Unaudited semi-annual report
as at 30th June 2026

SPARINVEST SICAV

Société d'Investissement à Capital Variable
with multiple Sub-Funds
Luxembourg

R.C.S. Luxembourg B83976

Additional Information for Investors in the Federal Republic of Germany
For the following investment compartments, no notification for marketing in the Federal Republic of Germany has been filed with the Federal Financial Supervisory Authority (BaFin), so that shares of these investment compartments may not be marketed to investors within the jurisdiction of the German Investment Code (KAGB):
Sparinvest SICAV – Danish Equities
Sparinvest SICAV – Minimum
Sparinvest SICAV – Global Focus Equities
Sparinvest SICAV – Global Stable Focus Equities

Subscriptions can only be received on the basis of the current prospectus and the Key Information Document (the "KID") accompanied by the latest annual report including audited financial statements as well as by the latest unaudited semi-annual report, if published after the latest annual report including audited financial statements.

SPARINVEST SICAV

Table of contents

Organisation **4**

General information **6**

Combined statement of net assets **9**

Combined statement of operations and other changes in net assets **10**

SPARINVEST SICAV - ETHICAL EMERGING MARKETS VALUE **11**
Statement of net assets 11
Statement of operations and other changes in net assets 12
Statistical information 13
Statement of investments and other net assets 14
Industrial and geographical classification of investments 16

SPARINVEST SICAV - EQUITAS **17**
Statement of net assets 17
Statement of operations and other changes in net assets 18
Statistical information 19
Statement of investments and other net assets 20
Industrial and geographical classification of investments 47

SPARINVEST SICAV - ETHICAL GLOBAL VALUE **50**
Statement of net assets 50
Statement of operations and other changes in net assets 51
Statistical information 52
Statement of investments and other net assets 54
Industrial and geographical classification of investments 56

SPARINVEST SICAV - EUROPEAN VALUE **57**
Statement of net assets 57
Statement of operations and other changes in net assets 58
Statistical information 59
Statement of investments and other net assets 60
Industrial and geographical classification of investments 62

SPARINVEST SICAV - GLOBAL VALUE **63**
Statement of net assets 63
Statement of operations and other changes in net assets 64
Statistical information 65
Statement of investments and other net assets 66
Industrial and geographical classification of investments 68

SPARINVEST SICAV - DANISH EQUITIES **69**
Statement of net assets 69
Statement of operations and other changes in net assets 70
Statistical information 71
Statement of investments and other net assets 72
Industrial and geographical classification of investments 73

SPARINVEST SICAV - GLOBAL FOCUS EQUITIES **74**
Statement of net assets 74
Statement of operations and other changes in net assets 75
Statistical information 76
Statement of investments and other net assets 77
Industrial and geographical classification of investments 78

SPARINVEST SICAV - GLOBAL STABLE FOCUS EQUITIES 79
Statement of net assets 79
Statement of operations and other changes in net assets 80
Statistical information 81
Statement of investments and other net assets 82
Industrial and geographical classification of investments 83

SPARINVEST SICAV - RESPONSIBLE CORPORATE BONDS IG 84
Statement of net assets 84
Statement of operations and other changes in net assets 85
Statistical information 86
Statement of investments and other net assets 87
Industrial and geographical classification of investments 92

SPARINVEST SICAV - LONG DANISH BONDS 93
Statement of net assets 93
Statement of operations and other changes in net assets 94
Statistical information 95
Statement of investments and other net assets 96
Industrial and geographical classification of investments 99

SPARINVEST SICAV - GLOBAL CONVERTIBLE BONDS 100
Statement of net assets 100
Statement of operations and other changes in net assets 101
Statistical information 102
Statement of investments and other net assets 103
Industrial and geographical classification of investments 107

SPARINVEST SICAV - GLOBAL SHORT DATED HIGH YIELD 108
Statement of net assets 108
Statement of operations and other changes in net assets 109
Statistical information 110
Statement of investments and other net assets 111
Industrial and geographical classification of investments 117

SPARINVEST SICAV - GLOBAL ETHICAL HIGH YIELD 119
Statement of net assets 119
Statement of operations and other changes in net assets 120
Statistical information 121
Statement of investments and other net assets 122
Industrial and geographical classification of investments 128

SPARINVEST SICAV - BALANCE 130
Statement of net assets 130
Statement of operations and other changes in net assets 131
Statistical information 132
Statement of investments and other net assets 133
Industrial and geographical classification of investments 191

SPARINVEST SICAV - PROCEDO 195
Statement of net assets 195
Statement of operations and other changes in net assets 196
Statistical information 197
Statement of investments and other net assets 198
Industrial and geographical classification of investments 254

SPARINVEST SICAV - SECURUS 258
Statement of net assets 258
Statement of operations and other changes in net assets 259
Statistical information 260
Statement of investments and other net assets 261
Industrial and geographical classification of investments 319

SPARINVEST SICAV - MINIMUM 323
Statement of net assets 323
Statement of operations and other changes in net assets 324
Statistical information 325
Statement of investments and other net assets 326
Industrial and geographical classification of investments 384

Notes to the financial statements 388

Additional information 406

Registered office	28, Boulevard Royal L-2449 LUXEMBOURG
Board of Directors	
Chairman	Per NOESGAARD Non-executive Director privately residing at Oscar Pettifords Vej 9 st tv DK-2450 COPENHAGEN
Directors	Guy HOFFMANN Independent Director Chairman of the Board of Directors of RAIFFEISEN BANK LUXEMBOURG 4, Rue Léon Laval L-3372 LEUDELANGE Jane WILKINSON Independent Director privately residing at 34, Boulevard Dr Ernest Feltgen L-1515 LUXEMBOURG Richard JACQUÉ Non-executive Director privately residing at 18B, Gromscheed L-1670 SENNINGERBERG Belinda HENIG Executive Director Head of Legal & Corporate Secretariat at SPARINVEST S.A. professionally residing at 28, Boulevard Royal L-2449 LUXEMBOURG
Management Company	SPARINVEST S.A. 28, Boulevard Royal L-2449 LUXEMBOURG
Managing Directors of the Management Company	Dirk SCHULZE Morten SKIPPER Christine TCHEN (since 15th January 2026)
Investment Manager	SPARINVEST S.A. 28, Boulevard Royal L-2449 LUXEMBOURG ID-SPARINVEST, FILIAL AF SPARINVEST S.A., LUXEMBOURG Østervold 47 DK-8900 RANDERS C

Sub-Investment Manager for the Sub-Funds specified in note 2	NYKREDIT BANK A/S Sundkrogsgade 25 DK-2150 NORDHAVN
External Investment Manager	SANDS CAPITAL MANAGEMENT, LLC 100 Wilson Boulevard, Suite 3000 US-ARLINGTON, VIRGINIA 22209 (until 6th May 2026)
Domiciliary Agent	SPARINVEST S.A. 28, Boulevard Royal L-2449 LUXEMBOURG
Depositary and Paying Agent	BANQUE ET CAISSE D'EPARGNE DE L'ETAT, LUXEMBOURG 1, Place de Metz L-2954 LUXEMBOURG
UCI Administrator (Administrative, Registrar and Transfer Agent)	UI efa S.A. 2, Rue d'Alsace L-1122 LUXEMBOURG
Independent auditor	ERNST & YOUNG Société Anonyme 35E, Avenue John F. Kennedy L-1855 LUXEMBOURG
Representative Agent in Denmark	ID-SPARINVEST, FILIAL AF SPARINVEST S.A., LUXEMBOURG Østervold 47 DK-8900 RANDERS C
Nominee for shareholders in Denmark	NYKREDIT BANK A/S Sundkrogsgade 25 DK-2150 NORDHAVN
Principal Distributor	SPARINVEST S.A. 28, Boulevard Royal L-2449 LUXEMBOURG

SPARINVEST SICAV (the "Company") is a "Société d'Investissement à Capital Variable" (SICAV) with multiple sub-funds and was incorporated on 10th October 2001 in Luxembourg for an unlimited period of time. The Company is governed by the Part I of the amended Law of 17th December 2010 relating to Undertakings for Collective Investment in transferable securities (the "2010 Law"). The Company is authorized to invest in transferable securities and/or other liquid financial assets in compliance with the 2010 Law. The Directive 2014/91/EU of the European Parliament and of the Council of 23rd July 2014 amending the Directive 2009/65/EC was transposed by the law of 10th May 2016 coming into force on 1st June 2016 and amending the 2010 Law.

At the date of the financial statements, the following Sub-Funds are offered:

- SPARINVEST SICAV - ETHICAL EMERGING MARKETS VALUE	in EUR
- SPARINVEST SICAV - EQUITAS	in EUR
- SPARINVEST SICAV - ETHICAL GLOBAL VALUE	in EUR
- SPARINVEST SICAV - EUROPEAN VALUE	in EUR
- SPARINVEST SICAV - GLOBAL VALUE	in EUR
- SPARINVEST SICAV - DANISH EQUITIES	in EUR
- SPARINVEST SICAV - GLOBAL FOCUS EQUITIES	in EUR
- SPARINVEST SICAV - GLOBAL STABLE FOCUS EQUITIES	in EUR
- SPARINVEST SICAV - RESPONSIBLE CORPORATE BONDS IG	in EUR
- SPARINVEST SICAV - LONG DANISH BONDS	in DKK
- SPARINVEST SICAV - GLOBAL CONVERTIBLE BONDS	in EUR
- SPARINVEST SICAV - GLOBAL SHORT DATED HIGH YIELD	in EUR
- SPARINVEST SICAV - GLOBAL ETHICAL HIGH YIELD	in EUR
- SPARINVEST SICAV - BALANCE	in EUR
- SPARINVEST SICAV - PROCEDO	in EUR
- SPARINVEST SICAV - SECURUS	in EUR
- SPARINVEST SICAV - MINIMUM	in EUR.

During the reporting period, the following Classes of Shares were available:

Classes for retail investors:

Classes with the suffix "R" are accessible to retail investors and, where applicable, denominated in a currency other than the Reference Currency of the relevant Sub-Fund. Shares that existed in the Sub-Funds before creation of the Classes belong to Class "R", denominated in the respective Sub-Fund's Reference Currency.

Classes with the suffix "X" are reserved for (i) investors subject to a separate agreement between the investor and an investment firm and under such agreement the investment firm provides independent advice pursuant to article 24 (7) of MiFID II; or (ii) investors, whose financial intermediaries due to regulatory requirements or based on individual fee arrangements are not allowed to accept and retain any inducements paid or provided by third parties in relation to investments from these investors.

Classes with the suffix "W R" are reserved for (i) Danish investors subject to a separate agreement between the Danish investor and a distributor appointed by the Management Company; and (ii) Danish investors subject to a separate agreement between the Danish investor and a distributor appointed by the Management Company and under such agreement the distributor provides independent advice to the Danish investor pursuant to article 24 (7) of MiFID II.

Classes with the suffix "DAB" are reserved for Danish investors subject to a separate agreement between the Danish investor and a Danish distributor appointed by the Management Company.

Classes with the suffix "RD" are distributing Classes. All other Classes are accumulating Classes.

Certain Classes may apply for the UK Reporting Fund status under the Offshore Funds (Tax) Regulations provided that these Classes are held by UK resident investors. No assurance can be given that the Reporting Fund status will be applied for and obtained for these Classes.

Classes with the suffix "H" are currency hedged Classes. The Board of Directors of the Company may decide to hedge Classes denominated in a currency other than the Reference Currency of the Sub-Funds on the basis of a hedging ratio comprised between 95% and 105%, against the Reference Currency of the relevant Fixed Income Sub-Fund or against the currency exposure of the relevant Equity and/or Blend Sub-Fund. Further details are indicated in section "Classes available" of the Sub-Funds' specifics in Part B of the Prospectus. Any gains and/or losses from the currency hedging shall only accrue to the relevant currency hedged Class.

Classes for institutional investors:

Classes with the suffix "I" or "ID" and the Class "S" are only accessible to institutional investors and might be denominated in a currency other than the Reference Currency of the relevant Sub-Fund.

Class "S" shares have no pre-determined currency denomination. With the exception of Annual Tax and Depository Fees, all related charges/fees are not borne by the respective Class "S", but paid by the institutional investor directly to the Management Company. The effective charges/fees will not be higher than the maximum rates indicated for the EUR R Class of the relevant Sub-Fund. Investments into Class "S" shares are subject to a prior agreement between the institutional investor, the Management Company and/or other agents involved. The Board of Directors of the Company may decide to distribute dividends for Class "S" shares.

Classes with the suffix "X" are reserved for institutional investors, who due to regulatory requirements or based on individual fee arrangements are not allowed to accept and retain any inducements paid or provided by third parties.

Classes with the suffix "C" are reserved for institutional investors having a separate arrangement with the Management Company.

Classes with the suffix "HM" are subject to a high minimum subscription amount.

Classes with the suffix "HM2" are subject to a minimum subscription amount.

Classes with the suffix "LP I" are subject to a prior agreement between the institutional investor and the Management Company. These Classes are dedicated to institutional investors offering saving plans to their clients. The practical details regarding the functioning of the savings plans are available from the institutional investors.

Classes with the suffix "W I" are reserved for (i) Danish investors subject to a separate discretionary agreement between the Danish investor and a distributor appointed by the Management Company; and (ii) Danish institutional investors subject to a separate agreement between the Danish institutional investor and a distributor appointed by the Management Company and under such agreement the distributor provides independent advice to the Danish institutional investor pursuant to article 24 (7) of MiFID II.

Classes with the suffix "ID" are distributing Classes.

Certain Classes may apply for the UK Reporting Fund status under the Offshore Funds (Tax) Regulations provided that they are held by UK resident investors. No assurance can be given that the Reporting Fund status will be applied for and obtained for these Classes.

Classes with the suffix "H" are currency hedged Classes. The Board of Directors of the Company may decide to hedge Classes denominated in a currency other than the Reference Currency of the Sub-Funds on the basis of a hedging ratio comprised between 95% and 105%, against the Reference Currency of the relevant Fixed Income Sub-Fund or against the currency exposure of the relevant Equity and/or Blend Sub-Fund. Further details are indicated in section "Classes available" of the Sub-Funds' specifics in Part B of the Prospectus. Any gains and/or losses from the currency hedging shall only accrue to the relevant currency hedged Class.

Some Classes are listed for trading on the Danish stock exchange, Nasdaq Copenhagen A/S.

The Net Asset Value is valued and dated daily as of each full bank business day in Luxembourg ("Valuation Date"). The Net Asset Value is calculated on the next full bank business day in Luxembourg following the Valuation Date.

The Company's financial year starts on 1st January and ends on 31st December of each year.

The accounts of the Company are maintained in EUR, the reference currency of the Company.

Combined statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	16,219,263,555.61
Deposits on futures contracts	6,738,498.64
Cash at banks	159,805,455.46
Receivable on sales of securities	53,665,410.94
Receivable on treasury transactions	1,714,497.75
Receivable on cash collateral paid	16,920,000.00
Receivable on issues of shares	5,731,751.28
Income receivable on portfolio	68,505,458.83
Bank interest receivable	792,348.24
Unrealised gain on futures contracts	142,550.00
Unrealised gain on forward foreign exchange contracts	164.01
Receivable on futures contracts	61,570.00
Other receivables	887,721.08
Total assets	16,534,228,981.84
Liabilities	
Bank overdrafts	108,555.78
Payable on purchases of securities	104,534,288.28
Payable on treasury transactions	9,238.91
Payable on redemptions of shares	15,382,126.83
Bank interest payable	12,192.78
Unrealised loss on futures contracts	923,460.23
Unrealised loss on forward foreign exchange contracts	16,608,031.14
Expenses payable	11,451,008.41
Payable on futures contracts	99,444.58
Other liabilities	238,010.32
Total liabilities	149,366,357.26
Net assets at the end of the period	16,384,862,624.58

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

Combined statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Dividends, net	106,336,472.48
Interest on bonds and other debt securities, net	79,930,707.65
Return on sukuk	193,856.23
Bank interest	1,675,909.78
Other income	5,152,212.56
Total income	193,289,158.70
Expenses	
Management fees	42,504,573.57
Depositary fees	836,815.08
Banking charges and other fees	1,327,754.31
Transaction fees	2,898,319.36
Central administration fees	18,330,366.76
Professional fees	56,795.22
Other administration costs	147,591.54
Subscription tax ("taxe d'abonnement")	1,085,440.96
Other taxes	1,506,163.31
Bank interest paid	76,649.05
Other expenses	2,632,223.43
Total expenses	71,402,692.59
Net investment income	121,886,466.11
Net realised gain/(loss)	
- on securities portfolio	571,747,747.20
- on futures contracts	-2,963,020.96
- on forward foreign exchange contracts	-3,292,720.98
- on foreign exchange	-4,590,513.46
Realised result	682,787,957.91
Net variation of the unrealised gain/(loss)	
- on securities portfolio	861,432,052.95
- on futures contracts	-827,352.57
- on forward foreign exchange contracts	-21,298,519.92
Result of operations	1,522,094,138.37
Dividends paid	-16,171,312.26
Reinvestments	20,759.34
Subscriptions	400,015,254.33
Redemptions	-956,939,563.97
Total changes in net assets	949,019,275.81
Total net assets at the beginning of the period	15,436,119,044.91
Revaluation difference	-275,696.14
Total net assets at the end of the period	16,384,862,624.58

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

SPARINVEST SICAV - ETHICAL EMERGING MARKETS VALUE

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	29,089,367.36
Cash at banks	804,559.10
Receivable on issues of shares	6,605.11
Income receivable on portfolio	155,640.83
Bank interest receivable	3,779.62
Total assets	30,059,952.02
Liabilities	
Payable on redemptions of shares	149,445.46
Expenses payable	39,551.18
Total liabilities	188,996.64
Net assets at the end of the period	29,870,955.38

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class *	Net assets per share class (in EUR)
EUR I	52,294.2517	EUR	308.74	16,098,722.70
EUR R	39,033.5538	EUR	277.62	10,805,079.35
EUR R X	9,779.0225	EUR	304.30	2,967,153.33
				29,870,955.38

(*) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

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

SPARINVEST SICAV - ETHICAL EMERGING MARKETS VALUE

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Dividends, net	412,530.89
Bank interest	5,466.88
Total income	417,997.77
Expenses	
Management fees	125,212.67
Depositary fees	1,530.44
Banking charges and other fees	16,384.56
Transaction fees	23,200.02
Central administration fees	51,760.92
Professional fees	93.58
Other administration costs	1,907.35
Subscription tax ("taxe d'abonnement")	3,864.28
Other taxes	23.03
Bank interest paid	128.13
Other expenses	2,318.03
Total expenses	226,423.01
Net investment income	191,574.76
Net realised gain/(loss)	
- on securities portfolio	1,929,313.96
- on foreign exchange	-44,934.29
Realised result	2,075,954.43
Net variation of the unrealised gain/(loss)	
- on securities portfolio	4,644,568.45
Result of operations	6,720,522.88
Dividends paid	-
Reinvestments	-
Subscriptions	10,715,789.94
Redemptions	-1,749,153.18
Total changes in net assets	15,687,159.64
Total net assets at the beginning of the period	14,183,795.74
Total net assets at the end of the period	29,870,955.38

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

SPARINVEST SICAV - ETHICAL EMERGING MARKETS VALUE

Statistical information (in EUR)

as at 30th June 2026

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	12,286,727.46	14,183,795.74	29,870,955.38

Net asset value per share class	Currency	31.12.2024	* 31.12.2025	** 30.06.2026
EUR I	EUR	193.68	234.38	308.74
EUR R	EUR	175.84	211.42	277.62
EUR R X	EUR	191.00	231.05	304.30

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
EUR I	19,376.5179	33,883.3420	-965.6082	52,294.2517
EUR R	34,522.1663	9,406.4490	-4,895.0615	39,033.5538
EUR R X	10,321.3369	219.3223	-761.6367	9,779.0225

TER per share class as at 30.06.2026 ****	(in %)
EUR I	1.30
EUR R	1.96
EUR R X	1.35

(*) The NAV per share was swung as at 31st December 2025.

(**) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

(****) The TER is calculated for the last 12 months preceding the date of this report.

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
BRL	165,600.00	Banco do Brasil SA	557,161.78	1.87
BRL	437,200.00	Sendas Distribuidora SA	645,715.65	2.16
			1,202,877.43	4.03
CZK	27,705.00	Moneta Money Bank as	212,575.17	0.71
HKD	78,000.00	Alibaba Group Holding Ltd Reg	807,768.10	2.70
HKD	1,511,000.00	Bank of China Ltd H	840,959.73	2.82
HKD	851,000.00	China Construction Bank Corp H	765,972.69	2.56
HKD	464,000.00	China Lesso Group Holdings Ltd	184,237.56	0.62
HKD	306,000.00	China Merchant Port Hgs Co Ltd	421,159.67	1.41
HKD	103,500.00	China Overseas Land & Inv Ltd	139,218.79	0.47
HKD	324,000.00	Geely Auto Hgs Ltd	609,274.17	2.04
HKD	95,000.00	Hengan Intl Group Co Ltd	230,352.71	0.77
HKD	65,000.00	JD.com Inc Reg A	719,538.54	2.41
HKD	164,500.00	Ping An Ins Gr Co of Cn Ltd H	936,638.14	3.14
HKD	88,400.00	Shenzhou Intl Group Ltd	388,076.68	1.30
HKD	147,600.00	Sinopharm Group Co Ltd H	261,918.83	0.88
HKD	163,000.00	Travelsky Technology Ltd H	146,895.72	0.49
HKD	79,400.00	Zhuzhou CRRC Times Elec Co Ltd H	354,765.71	1.19
			6,806,777.04	22.80
HUF	13,026.00	Chemical Wks Richt Gedeon Plc	441,000.97	1.48
HUF	2,849.00	OTP Bank Nyrt	367,806.49	1.23
			808,807.46	2.71
IDR	1,905,300.00	Bank Negara Indonesia (PT) Tbk	294,523.22	0.99
IDR	1,856,000.00	Telkom Ind (Persero) Tbk PT Ser B	213,360.94	0.71
			507,884.16	1.70
INR	53,573.00	Apollo Tyres Ltd	212,958.71	0.71
INR	21,534.00	Aurobindo Pharma Ltd	314,125.62	1.05
INR	31,573.00	Axis Bank Ltd Reg	392,593.54	1.31
INR	65,709.00	HDFC Bank Ltd Reg	484,484.16	1.62
INR	121,560.00	Indus Towers Ltd	439,970.24	1.47
INR	76,989.00	Infosys Ltd Reg	711,674.50	2.38
INR	152,758.00	Power Grid Corp of India Ltd	404,114.43	1.35
			2,959,921.20	9.89
KRW	5,707.00	KB Financial Gr Inc	512,282.38	1.71
KRW	3,304.00	LG Electronics Inc	378,652.21	1.27
KRW	3,261.00	Misto Holdings Corp Reg	76,309.70	0.26
KRW	14,001.00	Samsung Electronics Co Ltd	2,640,036.57	8.84
KRW	1,935.00	SK Hynix Inc	2,894,884.65	9.69
			6,502,165.51	21.77
MXN	37,125.00	Gruma SAB de CV B	522,075.99	1.75
MXN	45,800.00	Grupo Financiero Banorte SAB de CV O	423,136.28	1.42
			945,212.27	3.17
MYR	86,100.00	Hong Leong Bank Bhd	395,241.69	1.32
THB	643,900.00	Charoen Pokphand Foods PCL Foreign	332,283.01	1.11
TWD	99,740.00	Chailease Hg Co Ltd	321,772.53	1.08
TWD	155,000.00	Giant Manufacture Co Ltd Reg	334,925.46	1.12
TWD	162,317.00	Hon Hai Precision Ind Co Ltd	1,118,611.98	3.74
TWD	10,000.00	MediaTek Inc	1,165,519.20	3.90
TWD	42,000.00	Taiwan Semiconduct Mfg Co Ltd	2,779,124.93	9.30
			5,719,954.10	19.14

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	4,936.00	AXIS Bank Ltd spons GDR repr 5 Shares	305,666.75	1.02
USD	2,140.00	Credicorp Ltd	729,205.98	2.44
USD	18.00	Samsung Electronics Co Ltd GDR	84,859.62	0.28
USD	14,076.00	SK Telecom Co Ltd ADR	395,945.21	1.33
USD	11,489.00	Ternium SA ADR repr 10 Shares	429,091.49	1.44
			1,944,769.05	6.51
ZAR	40,184.00	Absa Group Ltd Reg	488,760.89	1.64
ZAR	27,323.00	Mr Price Group Ltd	262,138.38	0.88
			750,899.27	2.52
Total investments in securities			29,089,367.36	97.38
Cash at banks			804,559.10	2.69
Other net assets/(liabilities)			-22,971.08	-0.07
Total			29,870,955.38	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

SPARINVEST SICAV - ETHICAL EMERGING MARKETS VALUE

Industrial and geographical classification of investments
as at 30th June 2026

Industrial classification

(in percentage of net assets)

Technologies	32.20 %
Financials	26.88 %
Cyclical consumer goods	19.11 %
Non-cyclical consumer goods	5.79 %
Telecommunications services	3.51 %
Healthcare	3.41 %
Industrials	3.22 %
Raw materials	1.44 %
Utilities	1.35 %
Real estate	0.47 %
Total	97.38 %

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

South Korea	23.38 %
Taiwan	18.06 %
China	13.49 %
India	10.91 %
Cayman Islands	5.70 %
Hong Kong	4.69 %
Brazil	4.03 %
Mexico	3.17 %
Hungary	2.71 %
South Africa	2.52 %
Bermuda	2.44 %
Indonesia	1.70 %
Luxembourg	1.44 %
Malaysia	1.32 %
Thailand	1.11 %
Czech Republic	0.71 %
Total	97.38 %

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	2,066,247,079.13
Cash at banks	17,165,349.46
Receivable on sales of securities	5,236,377.61
Receivable on treasury transactions	1,019.05
Receivable on issues of shares	157.23
Income receivable on portfolio	3,404,129.88
Bank interest receivable	77,141.82
Other receivables	8,929.27
Total assets	2,092,140,183.45
Liabilities	
Payable on purchases of securities	3,502,969.56
Bank interest payable	2,930.51
Expenses payable	1,515,146.46
Other liabilities	11,436.63
Total liabilities	5,032,483.16
Net assets at the end of the period	2,087,107,700.29

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class *	Net assets per share class (in EUR)
DKK LP I	5,484,633.0000	DKK	2,841.37	2,082,120,812.29
EUR I	6,911.7881	EUR	372.79	2,573,299.78
EUR R	7,287.1295	EUR	331.64	2,413,588.22
				2,087,107,700.29

(*) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

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

SPARINVEST SICAV - EQUITAS

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Dividends, net	17,947,494.33
Bank interest	162,892.40
Other income	341,791.81
Total income	18,452,178.54
Expenses	
Management fees	4,129,803.39
Depositary fees	102,087.56
Banking charges and other fees	158,106.14
Transaction fees	647,726.72
Central administration fees	3,843,856.11
Professional fees	6,982.38
Other administration costs	31,935.50
Subscription tax ("taxe d'abonnement")	97,903.01
Other taxes	385,343.77
Bank interest paid	6,672.79
Other expenses	193,223.93
Total expenses	9,603,641.30
Net investment income	8,848,537.24
Net realised gain/(loss)	
- on securities portfolio	81,713,150.21
- on forward foreign exchange contracts	-5,543.92
- on foreign exchange	-181,784.95
Realised result	90,374,358.58
Net variation of the unrealised gain/(loss)	
- on securities portfolio	173,056,101.46
Result of operations	263,430,460.04
Dividends paid	-
Reinvestments	-
Subscriptions	30,472,653.11
Redemptions	-76,741,676.52
Total changes in net assets	217,161,436.63
Total net assets at the beginning of the period	1,869,946,263.66
Total net assets at the end of the period	2,087,107,700.29

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

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	1,083,358,338.82	1,869,946,263.66	2,087,107,700.29

Net asset value per share class	Currency	31.12.2024	* 31.12.2025	** 30.06.2026
DKK LP I	DKK	2,401.93	2,483.76	2,841.37
EUR I	EUR	316.23	326.24	372.79
EUR R	EUR	283.60	291.01	331.64

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
DKK LP I	5,614,802.0000	87,543.0000	-217,712.0000	5,484,633.0000
EUR I	8,957.2981	508.5165	-2,554.0265	6,911.7881
EUR R	7,889.6490	241.0000	-843.5195	7,287.1295

TER per share class as at 30.06.2026 ****	(in %)
DKK LP I	***** 0.87
EUR I	0.94
EUR R	1.48

(*) The NAV per share was swung as at 31st December 2025.

(**) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

(****) The TER is calculated for the last 12 months preceding the date of this report.

(*****) The TER is capped.

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
AED	2,549.74	Abu Dhabi Commercial Bank	8,780.36	0.00
AED	11,045.12	Adnoc Drilling Company PJSC	15,072.09	0.00
AED	43,547.92	Adnoc Gas Plc	35,675.85	0.00
AED	20,902.53	ADNOC Logistics & Services PLC	29,967.03	0.00
AED	17,205.11	Dubai Elect and Wat Auth PJSC	11,390.71	0.00
AED	6,449.37	Emaar Properties PJSC Reg	18,308.04	0.00
AED	1,620.81	Emirates Nbd Bank PJSC	11,409.96	0.00
AED	1,368.62	Emirates Telecom Gr Co PJSC	6,257.94	0.00
AED	3,668.60	First Abu Dhabi Bank PJSC	14,852.46	0.00
			151,714.44	0.00
AUD	30,382.86	ANZ Banking Group Ltd	650,827.23	0.03
AUD	7,345.27	APA Group	45,132.91	0.00
AUD	7,291.89	Aristocrat Leisure Ltd	270,729.40	0.01
AUD	5,372.61	Australian Stock Exchange Ltd	173,589.28	0.01
AUD	43,122.59	BHP Group Ltd	1,552,168.68	0.07
AUD	18,295.90	Brambles Ltd Reg	215,968.46	0.01
AUD	13,079.38	CAR Group Ltd	204,164.71	0.01
AUD	409.27	Cochlear Ltd	30,194.20	0.00
AUD	41,103.41	Coles Group Ltd Reg	606,989.32	0.03
AUD	21,125.49	Commonwealth Bank of Australia	2,107,351.95	0.10
AUD	3,222.63	Computershare Ltd CPU	74,753.19	0.00
AUD	6,861.08	CSL Ltd	477,040.11	0.02
AUD	55,375.00	Evolution Mining Ltd Reg	394,275.05	0.02
AUD	17,073.09	Fortescue Ltd	198,120.12	0.01
AUD	41,377.19	Insurance Australia Group Ltd	202,841.68	0.01
AUD	11,780.40	Lottery Corp Ltd	41,117.84	0.00
AUD	22,570.57	Lynas Rare Earths Ltd Reg	247,006.24	0.01
AUD	38,905.04	Macquarie Goodman Group	733,892.91	0.04
AUD	7,056.50	Macquarie Group Ltd	1,070,238.77	0.05
AUD	55,737.44	Medibank Private Ltd	167,861.50	0.01
AUD	25,628.99	National Australia Bank Ltd	587,976.25	0.03
AUD	33,510.58	Northern Star Resources Ltd	384,803.37	0.02
AUD	18,232.21	Origin Energy Ltd	121,307.98	0.01
AUD	26,819.02	PLS Group Ltd	81,581.98	0.00
AUD	380.86	Pro Medicus Ltd Reg	46,949.04	0.00
AUD	5,200.60	Qantas Airways Ltd	33,467.66	0.00
AUD	6,550.77	QBE Insurance Group Ltd Reg	99,992.71	0.01
AUD	2,455.60	REA Group Ltd	207,116.10	0.01
AUD	3,983.41	Rio Tinto Ltd Reg	416,405.86	0.02
AUD	29,328.94	Scentre Group	68,601.14	0.00
AUD	35,313.11	Sigma Healthcare Ltd	58,845.91	0.00
AUD	63,478.55	South32 Ltd	150,016.60	0.01
AUD	10,472.68	Stockland	25,892.01	0.00
AUD	3,078.71	Suncorp Group Ltd	35,987.29	0.00
AUD	131,825.23	Telstra Corp Ltd	405,798.03	0.02
AUD	84,744.53	Transurban Group	738,445.10	0.04
AUD	14,630.91	Wesfarmers Ltd	801,470.36	0.04
AUD	28,266.59	Westpac Banking Corp	603,097.01	0.03
AUD	3,827.94	WiseTech Global Ltd	76,546.82	0.00
AUD	18,503.18	Woolworths Group Ltd	448,827.78	0.02
AUD	2,706.28	Xero Ltd Reg	118,434.54	0.01
			14,975,827.09	0.71
BRL	4,858.27	Ambev SA	13,373.73	0.00
BRL	6,078.94	B3 SA Brasil Bosa Balcao Reg	14,926.00	0.00
BRL	3,930.56	Banco Bradesco SA	10,474.56	0.00
BRL	5,932.46	Banco Bradesco SA Pref	18,145.26	0.00
BRL	1,318.32	Banco BTG Pactual SA	12,050.06	0.00
BRL	462,356.11	Banco do Brasil SA	1,555,598.77	0.07

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
BRL	5,468.61	Cia Energetica Minas Gerais Pref	10,045.14	0.00
BRL	6,176.60	Cia Paranaense de Energia	15,677.21	0.00
BRL	2,490.17	Cia Sanea Bas Est de Sao Paulo	12,472.59	0.00
BRL	976.54	Embraer SA	13,506.94	0.00
BRL	976.54	Energisa SA Uts	7,920.99	0.00
BRL	3,808.49	Equatorial Energia SA Reg	25,061.03	0.00
BRL	2,001.90	Gerdau SA COSG Pref	7,029.71	0.00
BRL	6,823.26	Itau Unibanco Hg SA Pref Reg	48,634.89	0.00
BRL	6,518.38	Itausa SA Pref	14,738.24	0.00
BRL	1,245.08	Localiza Rent A Car SA	8,740.07	0.00
BRL	1,855.42	Petrobras Distribuidora SA	9,371.69	0.00
BRL	2,973.24	Raia Drogasil SA Reg	8,445.93	0.00
BRL	1,391.56	Rede D'Or Sao Luiz SA	8,162.21	0.00
BRL	2,905.20	Rumo SA Reg	6,593.28	0.00
BRL	1,174,595.44	Sendas Distribuidora SA	1,734,800.21	0.08
BRL	1,440.39	Suzano SA Reg	9,675.37	0.00
BRL	1,415.98	Telefonica Brasil SA	8,123.56	0.00
BRL	1,586.87	Ultrapar Participacoes SA	6,988.21	0.00
BRL	4,199.11	Vale SA	55,262.78	0.00
BRL	2,104.93	Weg SA	16,685.98	0.00
			3,652,504.41	0.15
CAD	9,677.56	Agnico Eagle Mines Ltd	1,314,717.94	0.06
CAD	8,584.93	Alamos Gold Inc	227,582.72	0.01
CAD	8,678.59	Alimentation Couche-Tard Inc	483,672.46	0.02
CAD	4,151.99	AltaGas Ltd Reg	134,102.90	0.01
CAD	3,995.90	Atkinsrealis Group Inc	216,982.85	0.01
CAD	6,680.64	Bank of Montreal	1,032,414.90	0.05
CAD	9,896.09	Bank of Nova Scotia	752,063.98	0.04
CAD	1,217.50	Bombardier Inc	245,097.64	0.01
CAD	4,807.56	Brookfield Asset Mgt Ltd	188,561.28	0.01
CAD	34,058.77	Brookfield Corp Inc	1,270,544.95	0.06
CAD	3,902.24	CAE Inc	85,427.72	0.00
CAD	9,459.04	Cameco Corp	843,002.57	0.04
CAD	8,147.88	Canadian Impe Bk Commer (CIBC)	820,385.56	0.04
CAD	9,864.87	Canadian National Railway Co	1,029,328.25	0.05
CAD	16,139.67	Canadian Pacif Kansas City Ltd	1,223,467.75	0.06
CAD	45,198.69	Canadian Tire Corp A	5,443,436.21	0.26
CAD	655.58	CCL Industries Inc B Non Voting	37,373.03	0.00
CAD	1,716.99	Celestica Inc	547,511.09	0.03
CAD	2,903.27	CGI Inc Reg A	164,077.23	0.01
CAD	249.74	Constellation Software Inc	411,092.33	0.02
CAD	2,029.17	Descartes Systems Gr (The) Inc	122,884.08	0.01
CAD	2,872.05	Dollarama Inc	332,204.18	0.02
CAD	1,810.64	Element Fleet Management Corp	32,672.99	0.00
CAD	1,186.28	Empire Co Ltd A Non voting	36,325.86	0.00
CAD	39,022.42	Enbridge Inc	1,850,252.31	0.09
CAD	218.53	Fairfax Financial Holdings Ltd Sub Voting	314,269.70	0.02
CAD	12,799.35	First Quantum Minerals Ltd	305,690.26	0.02
CAD	1,356.42	Firstservice Corp	168,643.34	0.01
CAD	4,401.73	Fortis Inc	220,485.79	0.01
CAD	842.88	George Weston Ltd	52,899.27	0.00
CAD	1,779.42	GFL Environmental Inc	57,209.39	0.00
CAD	4,651.47	Gildan Activewear Inc	209,681.72	0.01
CAD	998.97	Great West Lifeco Inc Reg	55,656.05	0.00
CAD	3,402.76	Hydro One Ltd Reg	122,721.46	0.01
CAD	1,467.24	iA Financial Corporation Inc Reg	177,139.42	0.01
CAD	1,966.73	Intact Financial Corp	354,908.37	0.02
CAD	15,921.15	Ivanhoe Mines Ltd A	109,049.17	0.01
CAD	12,549.61	Keyera Corp	440,768.35	0.02
CAD	25,442.62	Kinross Gold Corp Reg	526,715.90	0.03
CAD	8,179.10	Loblaw Co Ltd	324,429.61	0.02
CAD	1,529.68	Lundin Gold Inc	72,152.67	0.00
CAD	15,952.37	Lundin Mining Corp Reg	339,885.60	0.02
CAD	13.53	LunR Royalties Corp	157.61	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
CAD	905.32	Magna International Inc Reg	52,051.29	0.00
CAD	4,058.33	Manulife Financial Corp	143,913.11	0.01
CAD	5,119.74	National Bank of Canada	706,733.16	0.03
CAD	4,432.95	Nutrien Ltd Reg	244,186.15	0.01
CAD	7,273.78	Pan American Silver Corp Reg	285,111.39	0.01
CAD	11,144.80	Pembina Pipeline Corp	450,860.90	0.02
CAD	5,494.36	Power Corp of Canada	299,503.09	0.01
CAD	3,527.63	RB Global Inc	359,078.95	0.02
CAD	1,155.06	Rogers Communications Inc B Nv	32,856.21	0.00
CAD	16,108.46	Royal Bank of Canada	2,916,501.49	0.14
CAD	17,482.05	Shopify Inc A Sub Reg	1,748,789.87	0.08
CAD	2,154.04	Stantec Inc	129,901.71	0.01
CAD	4,651.47	Sun Life Financial Inc	319,311.54	0.02
CAD	19,948.26	TC Energy Corp Reg	1,155,040.13	0.06
CAD	1,373.59	Teck Resources Ltd B	71,530.84	0.00
CAD	1,904.29	TF1 International Inc	239,672.03	0.01
CAD	3,777.37	Thomson Reuters Corp	269,762.79	0.01
CAD	5,931.41	TMX Group Ltd Reg	169,781.52	0.01
CAD	2,684.74	Toromont Industries Ltd	386,013.39	0.02
CAD	12,455.96	Toronto Dominion Bank (The)	1,324,186.15	0.06
CAD	9,053.20	Wheaton Precious Metals Corp Reg	890,442.16	0.04
CAD	3,028.14	WSP Global Inc	328,285.90	0.02
			35,221,160.23	1.71
CHF	28,066.17	ABB Ltd Reg	2,665,279.86	0.13
CHF	8,091.07	Alcon AG Reg	479,019.28	0.02
CHF	516.97	Avolta AG Reg	30,270.04	0.00
CHF	669.94	Banque Cantonale Vaudoise Reg	86,008.28	0.00
CHF	118.32	Barry Callebaut AG Reg	143,814.84	0.01
CHF	146.41	Belimo Holding AG	144,468.48	0.01
CHF	981.18	BKW AG Reg	145,010.38	0.01
CHF	19.67	Chocolade Lindt & Spruengli AG Partizsch	200,459.79	0.01
CHF	2.50	Chocolade Lindt & Spruengli AG Reg	259,968.11	0.01
CHF	9,949.78	Co Financière Richemont SA	2,012,627.64	0.10
CHF	288.77	Ems-Chemie Holding AG	216,987.06	0.01
CHF	2,753.73	Galderma Group AG Partizsch	549,108.81	0.03
CHF	421.13	Geberit AG Reg	246,492.49	0.01
CHF	209.16	Givaudan SA Reg	775,639.24	0.04
CHF	904.70	Helvetia Baloise Holding AG Reg	204,631.06	0.01
CHF	4,623.06	Holcim Ltd Reg	365,336.41	0.02
CHF	2,906.08	Julius Baer Gruppe AG Reg	219,946.63	0.01
CHF	271.91	Kuehne + Nagel Intl AG Reg	57,772.65	0.00
CHF	2,758.42	Logitech Intl SA Reg	226,537.38	0.01
CHF	1,086.70	Lonza Group AG Reg	643,126.52	0.03
CHF	8,038.62	Nestlé SA Reg	724,156.75	0.04
CHF	21,313.11	Novartis AG Reg	2,925,274.19	0.14
CHF	125.50	Partners Group Holding Reg	90,110.23	0.00
CHF	888.46	Roche Holding Ltd	326,775.59	0.02
CHF	2,936.36	Roche Holding Ltd Partizsch	1,059,612.70	0.05
CHF	7,030.59	Sandoz Group AG Partizsch	557,420.22	0.03
CHF	896.58	Schindler Holding Ltd Partizsch	260,542.21	0.01
CHF	2,675.69	SGS SA	271,908.41	0.01
CHF	2,729.70	Sika Ltd	493,554.20	0.02
CHF	861.62	Sonova Holding AG	179,471.42	0.01
CHF	1,395.75	Straumann Holding AG	161,029.40	0.01
CHF	862.24	Swatch Group AG	184,743.63	0.01
CHF	488.87	Swiss Life Holding Reg	471,569.16	0.02
CHF	1,615.84	Swiss Prime Site AG Reg	231,098.92	0.01
CHF	2,461.53	Swiss Re AG	342,975.97	0.02
CHF	255,739.50	UBS Group Inc	11,108,704.38	0.53
CHF	529.77	VAT Gr SA Reg	405,665.82	0.02
CHF	1,072.96	Zurich Insurance Group AG Reg	696,426.21	0.03
			30,163,544.36	1.45

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
CLP	117,843.33	Banco de Chile	20,176.52	0.00
CLP	204.10	Banco de Cred Inv SA CREDITO	11,725.99	0.00
CLP	209,881.92	Banco Santander Chile	15,030.94	0.00
CLP	1,527.55	Falabella SA Reg	8,340.26	0.00
CLP	212.64	Soc Quimica y Minera Chile SA Pref	13,806.52	0.00
			69,080.23	0.00
CNY	173.09	Advanced Micro-Fab Equi Inc Ch	10,453.19	0.00
CNY	9,594.47	Agricultural Bank of China	7,507.13	0.00
CNY	5,541.85	Aluminium Corp of China Ltd	5,872.06	0.00
CNY	3,149.33	Anhui Conch Cement Co	6,881.01	0.00
CNY	11,523.13	Bank of China Ltd	8,496.32	0.00
CNY	5,126.82	Bank of Communications Co Ltd	4,249.36	0.00
CNY	54.44	Cambricon Tech Corp Ltd	11,197.17	0.00
CNY	6,811.34	China Construction Bank Corp A	8,455.19	0.00
CNY	6,786.93	China Galaxy Securities Co Ltd	10,996.97	0.00
CNY	3,613.19	China Intl Capital Co Ltd	16,836.93	0.00
CNY	3,564.36	China Merch Energy Ship Co Ltd A	8,072.68	0.00
CNY	2,368.10	China Merchant Bank Co Ltd	10,836.60	0.00
CNY	18,212.41	China MinSheng Banking Corp	7,559.41	0.00
CNY	1,757.77	China Pacific Ins (Gr) Co Ltd	6,462.12	0.00
CNY	4,687.38	China Yangtze Power Co Ltd A	15,993.67	0.00
CNY	3,930.56	Citic Securities Co Ltd A	14,556.42	0.00
CNY	3,271.40	CMOC Group Ltd	7,400.74	0.00
CNY	537.10	Contemp Amperex Tec Co Ltd A Reg	27,209.42	0.00
CNY	3,271.40	Cosco Shipping Ene Tran Co Ltd	7,565.20	0.00
CNY	1,538.05	Cosco Shipping Holdings Co Ltd	2,628.92	0.00
CNY	136.72	Eoptolink Technology Inc Ltd	10,697.19	0.00
CNY	11,297.68	Foxconn Ind Internet Co Ltd Reg A	105,072.66	0.01
CNY	1,098.60	Fuyao Glass Industry Gr Co Ltd	7,143.00	0.00
CNY	1,049.78	Ganfeng Lithium Gr Co Ltd	8,849.92	0.00
CNY	3,100.50	GF Securities Co Ltd	9,352.17	0.00
CNY	73.24	GigaDevice Semicond Bej Inc A	7,694.35	0.00
CNY	4,833.86	Guotai Haitong Securiti Co Ltd	11,340.43	0.00
CNY	1,879.83	Haier Smart Home Co Ltd A	4,945.69	0.00
CNY	3,466.71	Huatai Securities Co Ltd	9,214.46	0.00
CNY	187.25	Hygon Information Tech Co Ltd	8,938.03	0.00
CNY	8,764.42	Industr & Cial Bk of China Ltd	7,987.43	0.00
CNY	3,759.67	Industrial Bank Co Ltd A	8,025.54	0.00
CNY	128.87	Kweichow Moutai Co Ltd A Reg	19,693.35	0.00
CNY	854.47	Luxshare Precision Indu Co Ltd A Reg	7,754.14	0.00
CNY	561.51	Midea Gr Co Ltd A	5,466.89	0.00
CNY	146.48	NAURA Technology Group Co Ltd A Reg	16,702.12	0.00
CNY	1,098.60	Ping An Ins Gr Co of Cn Ltd A	6,760.64	0.00
CNY	4,199.11	Postal Savings Bank of China	2,668.51	0.00
CNY	1,855.42	Shandong Gold Mining Co Ltd	5,522.43	0.00
CNY	122.07	Suzhou Dongs Prec Manuf Co Ltd A Reg	4,128.04	0.00
CNY	102.54	Suzhou TFC Optical Comm Co Ltd	4,000.61	0.00
CNY	292.96	Tsingtao Brewery Co Ltd	1,972.40	0.00
CNY	1,953.07	Weichai Power Co Ltd	6,860.40	0.00
CNY	707.99	Wuliangye Yibin Co Ltd A	6,753.40	0.00
CNY	610.34	WuXi AppTec Co Ltd A Reg	9,795.74	0.00
CNY	447.86	Zhongji Innolight Co Ltd A Reg	73,317.21	0.00
CNY	1,684.53	ZTE Corp	7,858.34	0.00
			577,745.60	0.01
COP	498.28	Grupo Cibest SA	9,859.09	0.00
COP	765.60	Grupo Cibest SA Pref	13,128.71	0.00
COP	1,354.94	Interconexion Electrica SA ESP	10,139.45	0.00
			33,127.25	0.00
CZK	241.94	Komercni Banka AS	9,695.42	0.00
CZK	59,793.47	Moneta Money Bank as	458,783.86	0.02
			468,479.28	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	109,122.54	Alk-Abello A/S	3,564,962.86	0.17
DKK	1,718,787.03	Almindelig Brand A/S Reg	3,725,048.76	0.18
DKK	670.48	AP Moeller Maersk AS A	1,354,443.34	0.07
DKK	2,460.25	AP Moeller Maersk AS B	5,114,764.32	0.25
DKK	79,531.59	Bavarian Nordic A/S	1,943,896.21	0.09
DKK	91,699.13	Better Collective A/S	972,821.78	0.05
DKK	82,804.06	Biomar Group AS	1,163,150.26	0.06
DKK	55,595.19	Carlsberg AS B	6,372,525.14	0.30
DKK	65,205.42	Coloplast A/S B	3,247,668.14	0.16
DKK	478,736.23	Danske Bank A/S	22,428,866.09	1.08
DKK	202,698.42	Demant AS Reg	7,272,839.47	0.35
DKK	17,277.19	DFDS A/S	258,641.44	0.01
DKK	71,994.23	DSV A/S	14,919,146.90	0.72
DKK	31,436.07	Genmab A/S	7,548,968.54	0.36
DKK	140,171.91	GN Store Nord Ltd	1,636,330.73	0.08
DKK	47,794.28	H & Intl AS	617,018.38	0.03
DKK	228,996.42	H Lundbeck AS	1,301,391.87	0.06
DKK	219,069.10	InstallatoerGruppen DanmarkApS	378,064.33	0.02
DKK	198,251.28	ISS A/S	7,097,362.62	0.34
DKK	201,214.23	Konsolidator A/S	161,512.01	0.01
DKK	27,731.85	Netcompany Group AS Reg	1,105,579.55	0.05
DKK	29,352.29	NKT A/S Reg	3,832,539.58	0.18
DKK	111,470.54	NNIT A/S	582,339.17	0.03
DKK	380,119.67	Nordea Bank Abp Reg	6,267,612.67	0.30
DKK	358,237.10	Novo Nordisk AS B	15,077,320.10	0.72
DKK	151,185.73	Novonesis AS B	8,351,232.27	0.40
DKK	336,421.45	Orsted Reg	6,607,004.73	0.32
DKK	42,591.24	Pandora A/S	4,276,847.07	0.21
DKK	19,834.84	Ringkjoebing Landbobank A/S Bearer Reg	4,112,968.50	0.20
DKK	77,037.37	Rockwool A/S A/S B	2,156,046.01	0.10
DKK	56,112.02	Royal Unibrew A/S	3,238,403.08	0.16
DKK	33,320.01	Schouw & Co	2,594,316.76	0.12
DKK	45,915.60	Trifork Group AG	568,808.56	0.03
DKK	348,164.14	Tryg A/S	6,935,433.46	0.33
DKK	420,858.27	Vestas Wind Systems A/S	10,393,514.77	0.50
DKK	64,325.75	Zealand Pharma A/S	2,492,173.72	0.12
			169,671,563.19	8.16
EUR	9,578.60	ABN AMRO Bank NV DR	356,132.34	0.02
EUR	2,753.42	Adidas AG Reg	493,963.92	0.02
EUR	440.17	Adyen BV	361,117.86	0.02
EUR	17,325.96	Aegon Ltd	128,870.46	0.01
EUR	3,317.84	Ageas SA	232,248.97	0.01
EUR	1,923.65	Ahold Delhaize NV	67,750.93	0.00
EUR	7,672.74	Air Liquide SA	1,329,533.20	0.06
EUR	11,807.25	Airbus SE	2,296,982.09	0.11
EUR	2,580.79	Akzo Nobel NV Bearer Reg	153,143.89	0.01
EUR	1,697.63	Allianz SE Reg	702,989.18	0.03
EUR	2,308.53	Alpha Bank SA	9,121.01	0.00
EUR	13,681.89	Anheuser-Busch InBev SA	994,125.80	0.05
EUR	166,723.32	ArcelorMittal SA Reg S	8,786,319.01	0.42
EUR	1,127.28	Argenx SE	914,674.77	0.04
EUR	10,772.41	ASM Intl NV Reg	10,777,796.96	0.52
EUR	7,314.19	ASML Holding NV	12,590,647.32	0.60
EUR	3,487.67	ASR Nederland NV	230,325.59	0.01
EUR	194,395.46	Axa SA	8,524,240.79	0.41
EUR	25,187.26	Banco Bilbao Vizcaya Argent SA Reg	550,845.30	0.03
EUR	235,484.39	Banco Comercial Portugues SA	243,726.35	0.01
EUR	54,969.48	Banco Santander Reg SA	664,251.21	0.03
EUR	129,357.15	BASF SE Reg	6,051,327.73	0.29
EUR	6,088.43	Bayer AG Reg	294,741.11	0.01
EUR	1,824.06	Bayerische Motoren Werke AG Pref	104,792.48	0.01
EUR	1,835.93	Bayerische Motorenwerke AG	105,125.17	0.01
EUR	1,737.28	BE Semiconductor Industries NV Reg	498,772.58	0.02
EUR	59,281.55	Beiersdorf AG	4,466,272.11	0.21

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	4,950.54	BNP Paribas SA A	505,648.21	0.02
EUR	9,907.32	Bollore	40,184.11	0.00
EUR	527.58	Brenntag AG	28,056.87	0.00
EUR	49,364.29	CapGemini SE	4,342,082.65	0.21
EUR	254,424.69	Carrefour SA	4,134,401.27	0.20
EUR	8,138.20	Commerzbank AG	302,985.34	0.01
EUR	2,220.22	Continental AG	160,211.05	0.01
EUR	7,710.21	CSG NV	98,490.17	0.01
EUR	1,491.59	CTS Eventim AG Co KGaA	76,145.83	0.00
EUR	16,656.64	CVC Capital Partners Plc	211,705.93	0.01
EUR	997.73	D'Ieteren Gr SA	170,012.39	0.01
EUR	71,884.03	Daimler Truck Holding AG	3,033,505.89	0.15
EUR	56,390.36	Danone	4,045,444.32	0.19
EUR	12.49	Dassault Aviation SA	3,586.32	0.00
EUR	1,222.81	Dassault Systemes SA	21,784.30	0.00
EUR	8,685.14	Davide Campari-Milano NV Reg	47,316.66	0.00
EUR	3,397.76	Delivery Hero SE Reg	122,319.37	0.01
EUR	11,532.84	Deutsche Bank AG Reg	341,660.47	0.02
EUR	3,724.61	Deutsche Boerse AG Reg	889,437.38	0.04
EUR	7,272.84	Deutsche Lufthansa AG Reg	72,801.16	0.00
EUR	5,176.25	Deutsche Post AG	274,858.67	0.01
EUR	37,285.46	Deutsche Telekom AG Reg	889,258.12	0.04
EUR	715.83	Dr Ing hc F Porsche AG	31,145.65	0.00
EUR	1,690.45	DSM Firmenich AG Partizsch	140,307.46	0.01
EUR	26,963.24	E.ON SE Reg	486,012.49	0.02
EUR	44,270.47	EDP-Energias de Portugal SA Reg	202,803.02	0.01
EUR	528.83	Elia Group SA NV	73,930.69	0.00
EUR	2,216.79	Elisa Corp	81,444.71	0.00
EUR	435,111.39	ENEL SpA	4,374,609.93	0.21
EUR	8,164.43	Engie SA	225,256.55	0.01
EUR	225,463.24	ENI SpA	4,649,052.18	0.23
EUR	2,292.33	Erste Group Bank AG	268,432.21	0.01
EUR	3,805.47	EssilorLuxottica SA	624,286.79	0.03
EUR	3,722.07	Eurobank SA	15,502.42	0.00
EUR	4,472.59	Eurofins Scientific SE	306,641.04	0.02
EUR	1,856.84	Euronext NV	259,958.01	0.01
EUR	2,913.57	EXOR NV	195,209.20	0.01
EUR	2,359.76	Ferrari NV	765,389.42	0.04
EUR	29,036.12	Ferrovial NV	1,741,586.23	0.08
EUR	509.48	Financière de Tubize SA	117,689.13	0.01
EUR	6,329.12	Fortum Oyj	128,417.94	0.01
EUR	116,471.35	Fresenius SE & Co KGaA	4,655,359.82	0.22
EUR	1,179.19	Fundacion Mediterraneo [1]	0.00	0.00
EUR	3,283.19	GEA Group AG	197,155.59	0.01
EUR	1,777.24	Groupe Bruxelles Lambert SA	141,645.80	0.01
EUR	447.35	Hannover Rueck SE	108,438.38	0.01
EUR	2,642.29	HeidelbergMaterials AG Bearer	440,997.57	0.02
EUR	614.37	Heineken Holding NV	41,009.13	0.00
EUR	62,192.71	Heineken NV	4,577,383.35	0.22
EUR	514.15	Hellenic Telecom Org SA Reg	9,989.87	0.00
EUR	1,827.81	Henkel AG & Co KGaA	126,484.47	0.01
EUR	45,598.85	Henkel AG & Co KGaA Pref	3,353,339.42	0.17
EUR	1,739.78	Hensoldt AG	117,887.20	0.01
EUR	367.12	Hermes Intl SA	586,662.47	0.03
EUR	412.39	Hochtief AG	209,081.20	0.01
EUR	229,588.65	Iberdrola SA	5,014,215.87	0.24
EUR	8,299.29	Industria de Diseno Textil SA	457,456.79	0.02
EUR	70,352.10	Infineon Technologies AG Reg	5,745,656.62	0.27
EUR	338,291.23	ING Groep NV	9,360,518.54	0.45
EUR	12,850.24	Inpost SA	198,022.19	0.01
EUR	13,364.71	Intesa Sanpaolo SpA	80,054.62	0.00
EUR	66,808.88	Intl Consolidated Air Gr SA	370,254.83	0.02
EUR	13,157.74	Jeronimo Martins SA Reg	220,523.66	0.01

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	5,106.63	KBC Group NV	609,220.98	0.03
EUR	375.24	Kering Reg	92,796.76	0.00
EUR	3,310.04	Kesko Oyj B	64,744.34	0.00
EUR	1,399.19	Knorr Bremse AG Bearer	142,157.50	0.01
EUR	5,241.80	Kone Oyj B	260,832.16	0.01
EUR	54,863.96	KPN NV	236,792.87	0.01
EUR	15,783.48	L'Oréal SA	6,055,331.77	0.29
EUR	3,643.13	Legrand Holding SA	538,090.79	0.03
EUR	2,350.71	Leonardo SpA	110,307.10	0.01
EUR	19.04	Lotus Bakeries NV	221,278.98	0.01
EUR	4,012.75	LVMH Moët Hennessy L Vuit SE	1,942,574.06	0.09
EUR	753.60	Magnum Ice Cream Company BV	11,481.86	0.00
EUR	6,411.85	Mercedes-Benz Group AG Reg	281,608.55	0.01
EUR	317.80	Merck KGaA	46,668.72	0.00
EUR	362,375.64	Metso Outotec Oyj	5,508,109.74	0.27
EUR	691.48	Moncler SpA	35,113.22	0.00
EUR	1,068.59	MTU Aero Engines AG	388,859.90	0.02
EUR	1,132.90	Muenchener Rueckver AG REG	553,421.14	0.03
EUR	564.44	National Bank of Greece SA	8,514.55	0.00
EUR	1,333.63	Nemetschek SE	70,815.77	0.00
EUR	19,778.12	Neste Corporation	566,445.48	0.03
EUR	3,727.73	NN Group NV	285,768.08	0.01
EUR	316,585.83	Nokia Corp	3,658,149.33	0.17
EUR	26,599.24	Nordea Bank Abp Reg	441,547.44	0.02
EUR	2,729.70	OMV AG	150,542.76	0.01
EUR	2,320.43	Orion Corp (New) B	166,954.89	0.01
EUR	192,113.68	Philips NV	4,564,620.93	0.21
EUR	1,360.07	Piraeus Financial Holdings SA	12,360.33	0.00
EUR	3,083.71	Porsche Automobile Hg SE Pref	83,136.76	0.00
EUR	15,724.48	Prosus NV N Reg	597,372.81	0.03
EUR	29,041.55	Prysmian SpA	4,241,518.57	0.20
EUR	587.63	Public Power Corp of Greece	13,515.51	0.00
EUR	2,971.01	Qiagen NV	100,717.28	0.01
EUR	2,470.59	Raiffeisen Bank Intl AG	137,982.32	0.01
EUR	34.03	Rational AG Reg	21,794.65	0.00
EUR	36,630.63	Redcare Pharmacy NV	2,415,790.10	0.12
EUR	104,347.68	Renault SA	2,617,039.75	0.13
EUR	22,552.46	Repsol SA	496,379.70	0.02
EUR	905.63	Rheinmetall AG	897,028.86	0.04
EUR	7,294.70	RWE AG A	413,025.66	0.02
EUR	5,662.00	SAFRAN SA	1,953,389.08	0.09
EUR	19,561.47	Sampo Oyj	179,848.17	0.01
EUR	79,463.60	Sanofi SA	5,966,126.72	0.29
EUR	17,903.17	SAP SE	2,399,025.45	0.12
EUR	393.97	Sartorius AG Pref	90,455.60	0.00
EUR	26,574.70	Schneider Electric SE	7,584,419.76	0.36
EUR	136.11	Scout24 AG	9,847.57	0.00
EUR	7,382.42	Siemens AG Reg	2,075,566.78	0.10
EUR	115,552.66	Siemens Energy AG	19,158,630.38	0.92
EUR	2,366.63	Siemens Healthineers AG Reg	80,938.81	0.00
EUR	99,268.12	Société Générale SA	7,680,374.44	0.37
EUR	367.12	Sofina SA	81,721.57	0.00
EUR	255,782.63	Stellantis NV	1,274,171.50	0.07
EUR	13,575.74	STMicroelectronics NV	875,499.76	0.04
EUR	4,673.64	Stora Enso Oyj R	43,586.34	0.00
EUR	1,982.96	Syensqo SA	128,099.44	0.01
EUR	2,228.34	Symrise AG	195,692.50	0.01
EUR	975.25	Talanx AG	107,862.47	0.01
EUR	6,954.11	Tenaris SA	168,358.95	0.01
EUR	1,260.89	Thales SA	283,448.63	0.01
EUR	124,957.60	Totalenergies SE	8,500,865.70	0.40
EUR	12,781.33	UCB	3,348,707.55	0.16
EUR	7,501.36	Unicredit SpA Reg	587,056.29	0.03
EUR	76,226.76	Unilever Plc	4,013,339.13	0.19
EUR	18,544.39	Universal Music Group NV	339,918.69	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	6,097.49	UPM-Kymmene Corp	141,461.71	0.01
EUR	4,450.43	Veolia Environnement SA	162,173.64	0.01
EUR	3,163.94	Verbund AG A	175,914.95	0.01
EUR	4,407.97	Vinci SA	563,338.92	0.03
EUR	3,079.03	Volkswagen AG Pref	215,839.66	0.01
EUR	10,674.97	Vonovia SE	230,472.68	0.01
EUR	13,237.65	Waertsilae Oyj Abp	441,872.90	0.02
EUR	4,555.63	Wolters Kluwer NV	257,119.96	0.01
EUR	3,621.91	Zalando SE	91,887.73	0.00
			240,908,992.47	11.54
GBP	9,833.65	3i Group Plc	283,797.40	0.01
GBP	79,032.44	Antofagasta Plc	3,504,784.46	0.17
GBP	56,234.42	AstraZeneca Plc	9,204,789.44	0.43
GBP	54,833.37	BAE Syst Plc	1,173,811.58	0.06
GBP	102,271.21	Barclays Plc	601,466.05	0.03
GBP	39,592.15	BT Group Plc	87,374.31	0.00
GBP	160,033.45	Centrica Plc	317,408.30	0.02
GBP	10,133.97	Coca-Cola HBC Ltd Reg	578,811.45	0.03
GBP	6,726.22	Diageo Plc	118,883.26	0.01
GBP	5,934.22	Endeavour Mining PLC	255,168.46	0.01
GBP	33,865.53	Experian Plc	999,762.35	0.05
GBP	5,980.11	Fresnillo Plc	190,287.65	0.01
GBP	312,881.26	GSK Plc	7,195,426.74	0.35
GBP	53,412.64	Haleon Plc	215,596.29	0.01
GBP	10,240.73	Halma Plc	467,689.80	0.02
GBP	122,811.99	HSBC Holdings Plc	2,039,915.76	0.10
GBP	15,658.92	Informa Plc	164,368.57	0.01
GBP	903,111.18	J Sainsbury Plc	3,352,835.20	0.16
GBP	108,678.66	Johnson Matthey Plc Reg	2,387,030.29	0.11
GBP	639,220.99	Lloyds Banking Group Plc	824,437.27	0.04
GBP	8,225.61	London Stock Exchange Gr Plc	779,394.73	0.04
GBP	2,912.01	Magnum Ice Cream Company BV	44,335.70	0.00
GBP	35,006.23	Marks & Spencer Group Plc	151,175.31	0.01
GBP	14,853.49	Melrose Industries Plc	81,888.58	0.00
GBP	59,874.13	National Grid Plc Reg	867,453.77	0.04
GBP	57,046.10	NatWest Gr Plc	441,717.20	0.02
GBP	1,681.40	Next Plc	283,907.46	0.01
GBP	9,941.04	Pearson Plc	138,024.29	0.01
GBP	38,979.65	Prudential Plc	453,869.96	0.02
GBP	3,566.65	Reckitt Benckiser Group Plc	203,340.03	0.01
GBP	27,842.97	Relx Plc	764,755.79	0.04
GBP	10,981.85	Rio Tinto Plc	907,966.55	0.04
GBP	781,476.54	Rolls-Royce Holdings PLC	13,105,575.14	0.63
GBP	10,926.59	Sage Group Plc	103,506.43	0.01
GBP	226,219.51	Smith & Nephew Plc	2,863,836.77	0.14
GBP	17,011.90	SSE Plc	481,085.99	0.02
GBP	20,944.43	Standard Chartered Plc	496,253.99	0.02
GBP	9,912.94	Standard Life Plc Reg	95,860.61	0.00
GBP	5,890.20	Sunbelt Rentals Holdings Inc	375,810.86	0.02
GBP	98,180.41	Tesco Plc	522,812.70	0.03
GBP	12,942.96	Unilever Plc	680,274.97	0.03
GBP	2,559,275.38	Vodafone Group Plc	2,959,163.00	0.15
GBP	7,959.64	Wise Plc A	83,550.74	0.00
			60,849,205.20	2.92
HKD	3,539.95	3SBio Inc	6,668.63	0.00
HKD	547,017.79	Agricultural Bank of China	325,801.36	0.02
HKD	241,626.84	AIA Group Ltd	1,925,562.37	0.09
HKD	9,717.56	Akeso Inc	95,432.60	0.00
HKD	324,194.68	Alibaba Group Holding Ltd Reg	3,357,360.60	0.17
HKD	65,557.67	Aluminium Corp of China Ltd H	54,547.21	0.00
HKD	2,099.55	Anta Sports Products Ltd	16,638.01	0.00
HKD	9,871.21	Baidu Inc	120,667.74	0.00
HKD	4,983,749.05	Bank of China Ltd H	2,773,747.35	0.14

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
HKD	11,962.58	Bank of Communications Co Ltd H	8,992.80	0.00
HKD	6,891.53	BeOne Medicines	130,977.14	0.01
HKD	434.56	Bilibili Inc	6,383.29	0.00
HKD	63,996.77	BOC Hong Kong (Holdings) Ltd	302,502.67	0.01
HKD	42,054.47	BYD Co Ltd H	339,829.21	0.02
HKD	163,029.35	China Citic Bank Corp Ltd H	120,919.85	0.01
HKD	3,110,288.21	China Construction Bank Corp H	2,799,525.06	0.13
HKD	439.44	China Gold Intl Res Corp Ltd	6,004.09	0.00
HKD	63,064.14	China Hongqiao Gr Ltd Reg	141,098.88	0.01
HKD	1,154,253.67	China Lesso Group Holdings Ltd	458,312.23	0.02
HKD	127,961.36	China Life Insurance Co Ltd H	380,495.19	0.02
HKD	6,835.76	China Mengniu Dairy Co Ltd	12,267.41	0.00
HKD	68,209.12	China Merchant Bank Co Ltd H	341,737.31	0.02
HKD	755,075.66	China Merchant Port Hgs Co Ltd	1,039,239.92	0.05
HKD	19,042.47	China Oilfield Services Ltd H	13,274.35	0.00
HKD	254,277.37	China Overseas Land & Inv Ltd	342,030.79	0.02
HKD	56,092.98	China Pacific Ins (Gr) Co Ltd H	168,169.77	0.01
HKD	2,807.54	China Resources Beer HgsCo Ltd	6,663.59	0.00
HKD	4,028.21	China Resources Land Ltd	13,478.58	0.00
HKD	11,718.44	China Tower Corp Ltd	11,514.79	0.00
HKD	8,788.83	Citic Ltd	10,400.56	0.00
HKD	41,832.04	Citic Securities Co Ltd H	127,187.68	0.01
HKD	47,763.44	CK Hutchison Holdings Ltd	352,932.55	0.02
HKD	11,706.73	CLP Holdings Ltd	95,577.74	0.00
HKD	92,633.13	CMOC Group Ltd	156,836.92	0.01
HKD	81,223.48	Contemp Amperex Tec Co Ltd	6,359,586.53	0.31
HKD	24,974.35	Cosco Shipping Ene Tran Co Ltd	38,523.57	0.00
HKD	5,493.02	Cosco Shipping Holdings Co Ltd H Reg	7,970.74	0.00
HKD	11,718.44	CSPC Pharmaceutical Gr Ltd	9,109.88	0.00
HKD	2,123.97	ENN Energy Hgs Ltd	9,584.82	0.00
HKD	29,802.34	Fuyao Glass Industry Gr Co Ltd	170,188.61	0.01
HKD	100,209.58	Galaxy Entertainment Gr Ltd Reg	328,822.93	0.02
HKD	8,303.97	Ganfeng Lithium Gr Co Ltd Reg H 144A Reg S	46,586.92	0.00
HKD	1,733.35	GDS Holdings Ltd	5,459.61	0.00
HKD	888,301.36	Geely Auto Hgs Ltd	1,670,429.27	0.08
HKD	6,347.49	Great Wall Motor Co Ltd H	6,237.18	0.00
HKD	3,032.15	H World Group Ltd	11,282.01	0.00
HKD	4,882.68	Haidilao Intl Hg Ltd	5,783.53	0.00
HKD	2,441.34	Hansoh Pharmaceutic Gr Co Ltd 144A Reg	8,065.36	0.00
HKD	239,706.56	Hengan Intl Group Co Ltd	581,232.18	0.03
HKD	37,586.40	Hong Kong Sec Clearing Co Ltd	1,521,764.71	0.07
HKD	10,986.04	Horizon Robotics	4,999.33	0.00
HKD	12,527.18	Hua Hong Semiconductor Ltd	300,680.71	0.01
HKD	813,049.76	Industr & Cial Bk of China Ltd H	583,093.62	0.03
HKD	10,850.18	Innovent Biologics Inc Reg	96,329.75	0.00
HKD	1,635.70	JD Health International Inc	5,991.24	0.00
HKD	176,640.53	JD.com Inc Reg A	1,955,379.60	0.09
HKD	19,367.08	Jiangxi Copper H Reg	66,790.34	0.00
HKD	2,441.34	KE Holdings Inc	10,227.38	0.00
HKD	18,234.45	Kingboard Laminates Hgs Ltd	201,648.74	0.01
HKD	8,300.56	Kingdee Intl Softwar Gr Co Ltd	5,480.74	0.00
HKD	3,027.26	Kingsoft Co Ltd	7,488.97	0.00
HKD	17,299.47	Kuaishou Technology	80,266.87	0.00
HKD	12,694.98	Kunlun Energy Co Ltd	9,104.44	0.00
HKD	118,131.61	Lenovo Group Ltd	303,306.44	0.01
HKD	21,476.70	Li Auto Inc	110,379.95	0.01
HKD	3,906.15	Li Ning Co Ltd	6,413.08	0.00
HKD	44,217.28	Meituan B 144A Reg S	337,825.82	0.01
HKD	11,737.94	Midea Gr Co Ltd	108,138.99	0.01
HKD	7,812.29	MMG Ltd	6,047.12	0.00
HKD	27,783.96	MTR Corp Ltd	94,515.76	0.00
HKD	16,837.23	Netease Inc Reg	380,094.18	0.02
HKD	9,650.71	New China Life Ins Co Ltd H	49,535.44	0.00
HKD	2,392.52	New Oriental Educ & Tec Gr Inc	9,574.53	0.00
HKD	17,130.30	Nio Inc	74,017.57	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
HKD	2,246.03	Nongfu Spring Co Ltd	9,925.24	0.00
HKD	75,346.94	People's Ins Cie Group China Ltd H Reg	39,413.83	0.00
HKD	129,994.42	PICC Prop and Casualty Co Ltd H	207,624.18	0.01
HKD	548,541.38	Ping An Ins Gr Co of Cn Ltd H	3,123,311.67	0.15
HKD	7,003.21	Pop Mart Intl Group Ltd	120,836.34	0.01
HKD	14,648.05	Postal Savings Bank of China H Unitary 144A/Reg s	7,466.31	0.00
HKD	366.20	RemeGen Co Ltd	3,034.72	0.00
HKD	123,373.29	Sands China Ltd	179,573.33	0.01
HKD	504,440.92	Sensetime Class B shares	75,392.00	0.00
HKD	17,091.82	Shandong Gold Mining Co Ltd Reg	31,835.74	0.00
HKD	219,036.23	Shenzhou Intl Group Ltd	961,570.74	0.05
HKD	18,310.06	Sino Biopharmaceutical Ltd	9,006.14	0.00
HKD	381,035.57	Sinopharm Group Co Ltd H	676,154.42	0.03
HKD	1,953.07	Sinotruk (Hong Kong) Ltd	8,395.38	0.00
HKD	11,948.84	Sunny Optical Tec Gr Co Ltd	81,295.34	0.00
HKD	61,343.25	Techtronic Industries Co Ltd	886,026.52	0.04
HKD	126,277.75	Tencent Holdings Ltd	6,053,457.02	0.28
HKD	6,347.49	Tingyi Holding Corp Reg	6,923.90	0.00
HKD	399,510.93	Travelsky Technology Ltd H	360,039.56	0.02
HKD	3,062.94	Trip Com Group Ltd	106,450.24	0.00
HKD	3,777.37	Ubtech Robotics Corp Ltd	43,310.47	0.00
HKD	403,082.56	Voyah Automotive Tec Co Ltd	130,377.36	0.01
HKD	42,252.26	Weichai Power Co Ltd H	160,699.49	0.01
HKD	7,527.52	WuXi AppTec Co Ltd H Unitary Reg S/144A	129,043.50	0.01
HKD	43,430.86	WuXi Biologics Inc Reg	167,604.13	0.01
HKD	130,666.60	Xiaomi Corp B	315,378.45	0.01
HKD	8,552.48	XPeng Inc	48,314.92	0.00
HKD	4,546.60	Yangtze Opt Fi & C J St Ltd Co	129,514.34	0.01
HKD	6,329.42	Yum China Holdings Inc	225,621.89	0.01
HKD	27,523.73	Zhaojin Mining Industry Co Ltd H	50,314.89	0.00
HKD	228,919.76	Zhuzhou CRRC Times Elec Co Ltd H	1,022,832.28	0.05
HKD	4,553.40	Zijin Gold Intl Co Ltd	44,945.86	0.00
HKD	7,485.68	ZTO Express (Cayman) Inc	143,271.22	0.01
			47,209,698.12	2.24
HUF	30,355.35	Chemical Wks Richt Gedeon Plc	1,027,693.76	0.05
HUF	7,136.52	OTP Bank Nyrt	921,326.09	0.04
			1,949,019.85	0.09
IDR	53,607.18	Bank Central Asia (PT) Tbk	14,554.09	0.00
IDR	43,382.65	Bank Mandiri (PT) Tbk Reg	8,170.45	0.00
IDR	4,556,588.66	Bank Negara Indonesia (PT) Tbk	704,362.12	0.03
IDR	75,510.71	Bank Rakyat Indonesia (PT) Tbk	10,084.17	0.00
IDR	4,062,475.33	Telkom Ind (Persero) Tbk PT Ser B	467,011.62	0.02
			1,204,182.45	0.05
INR	143.55	ABB India Ltd	9,326.14	0.00
INR	512.93	Adani Ports and SEZ Ltd	8,579.47	0.00
INR	164.30	Apollo Hospital Enterprise Ltd	13,180.82	0.00
INR	161,365.46	Apollo Tyres Ltd	641,445.90	0.03
INR	5,677.58	Ashok Leyland Ltd	8,273.22	0.00
INR	801.98	Asian Paints Ltd Reg	19,531.65	0.00
INR	897.93	AU Small Finance Bk Ltd	8,604.37	0.00
INR	52,037.63	Aurobindo Pharma Ltd	759,095.06	0.04
INR	208.98	Avenue Supermarts Ltd	8,459.12	0.00
INR	149,115.15	Axis Bank Ltd Reg	1,854,167.89	0.09
INR	124.51	Bajaj Auto Ltd	11,178.03	0.00
INR	3,158.61	Bajaj Finance Ltd	29,324.65	0.00
INR	5,191.51	Bharat Electronics Ltd	19,754.20	0.00
INR	2,284.85	Bharat Heavy Electricals Ltd	8,742.64	0.00
INR	2,716.73	Bharti Airtel Ltd Dematerialised	46,490.66	0.00
INR	179.68	Britannia Industries Ltd	8,544.71	0.00
INR	1,068.58	CG Power and Industr Solut Ltd	9,401.34	0.00
INR	702.86	Cipla Ltd	9,517.12	0.00
INR	175.04	Cummins India Ltd Dematerialised	9,153.87	0.00
INR	136.72	Divi's Laboratories Ltd	8,311.04	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
INR	726.79	Dr Reddy's Laboratories Ltd	9,113.78	0.00
INR	214.35	Eicher Motors Ltd	14,009.95	0.00
INR	4,968.86	Eternal Ltd	12,148.59	0.00
INR	206.78	GE Vernova T&D India Ltd	9,446.47	0.00
INR	907.20	Godrej Consumer Products Ltd	8,466.52	0.00
INR	376.21	Grasim Industries Ltd	10,776.36	0.00
INR	1,048.80	HCL Technologies Ltd	10,386.89	0.00
INR	236,023.49	HDFC Bank Ltd Reg	1,740,243.17	0.08
INR	1,202.85	HDFC Life Insurance Co Ltd	6,400.29	0.00
INR	234.86	Hero Motocorp Ltd	10,404.18	0.00
INR	1,542.20	Hindalco Industries Ltd Dematerialised	13,631.66	0.00
INR	329.83	Hindustan Aeronautics Ltd	13,352.30	0.00
INR	4,190.32	Hindustan Petroleum Corp Ltd	15,272.78	0.00
INR	1,041.72	Hindustan Unilever Ltd Reg	20,389.06	0.00
INR	27.83	Hitachi Energy India Ltd	8,980.22	0.00
INR	5,469.09	ICICI Bank Ltd Reg	69,496.08	0.00
INR	291,789.97	Indus Towers Ltd	1,056,094.95	0.05
INR	994.36	IndusInd Bank Ltd	8,491.57	0.00
INR	213,471.40	Infosys Ltd Reg	1,973,296.89	0.09
INR	3,815.82	Jio Fin Serv Ltd	8,336.57	0.00
INR	1,022.68	JSW Steel Ltd	11,589.11	0.00
INR	5,733.74	Kotak Mahindra Bank Ltd	20,781.63	0.00
INR	406.48	Lupin Ltd	9,085.69	0.00
INR	86,502.11	Mahanagar Gas Ltd Reg	938,449.31	0.05
INR	1,086.40	Mahindra & Ltd Reg	30,806.07	0.00
INR	1,242.40	Marico Ltd	9,600.11	0.00
INR	158.20	Maruti Suzuki India Ltd	20,633.06	0.00
INR	933.81	Max Healthcare Institute Ltd	9,743.82	0.00
INR	888.40	Nestle India Ltd	11,535.27	0.00
INR	558.33	PB Fintech Ltd	8,402.11	0.00
INR	9,226.56	Petronet LNG Ltd	23,939.56	0.00
INR	583.72	Phoenix Mills Ltd	10,510.17	0.00
INR	971.65	Pidilite Industries Ltd Reg	14,299.63	0.00
INR	101.07	Polycab India Ltd	9,302.74	0.00
INR	2,044.62	Power Finance Corp Ltd	8,016.14	0.00
INR	389,059.94	Power Grid Corp of India Ltd	1,029,240.59	0.05
INR	8,322.53	Reliance Industries Ltd Dematerialised	99,502.82	0.01
INR	509.26	SBI Life Insurance Company Ltd	8,308.81	0.00
INR	1,384.97	Shriram Fin Ltd	13,336.77	0.00
INR	471.67	SRF Ltd	11,937.32	0.00
INR	1,886.67	State Bank of India Reg	17,902.06	0.00
INR	1,116.18	Sun Pharm Industries Ltd	19,209.24	0.00
INR	17,204.87	Suzlon Energy Ltd	9,363.66	0.00
INR	3,477.45	Swiggy Ltd	7,690.83	0.00
INR	861.79	Tata Consultancy Services Ltd	16,177.04	0.00
INR	975.32	Tata Consumer Products Ltd	9,693.38	0.00
INR	2,436.46	Tata Motors Ltd	9,521.98	0.00
INR	10,159.40	Tata Steel Ltd	17,654.02	0.00
INR	660.38	Tech Mahindra Ltd	8,571.53	0.00
INR	341.30	Titan Co Ltd Reg	13,888.72	0.00
INR	203.12	Torrent Pharmaceuticals Ltd	8,671.26	0.00
INR	561.26	Torrent Power Ltd	7,337.91	0.00
INR	328.85	Trent Ltd	9,974.55	0.00
INR	416.25	TVS Motor Co Ltd	13,310.16	0.00
INR	118.16	UltraTech Cement Ltd Reg	12,286.31	0.00
INR	1,610.07	UPL Ltd	8,497.88	0.00
INR	75,289.03	Vodafone Idea Ltd	10,059.56	0.00
INR	4,662.47	Wipro Ltd Demat	7,340.74	0.00
			11,015,991.74	0.49
JPY	66,217.23	Advantest Corp	11,524,728.01	0.55
JPY	29,532.17	Aeon Co Ltd	213,129.60	0.01
JPY	6,961.60	Aisin Corp Reg	81,917.78	0.00
JPY	12,050.12	Ajinomoto Co Inc	380,865.09	0.02
JPY	4,183.20	ANA Holdings Inc Reg	66,817.86	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
JPY	1,155.06	Asahi Group Holdings Ltd	9,622.69	0.00
JPY	26,129.41	Asahi Kasei Corp	251,851.71	0.01
JPY	11,550.64	Asics Corp	271,959.13	0.01
JPY	15,078.26	Astellas Pharma Inc	176,494.12	0.01
JPY	3,402.76	Bandai Namco Holdings Inc	69,294.93	0.00
JPY	6,430.90	Bridgestone Corp	118,017.24	0.01
JPY	8,928.33	Canon Inc	199,261.74	0.01
JPY	7,148.91	Capcom Co Ltd Reg	115,881.56	0.01
JPY	6,836.73	Chiba Bank Ltd	90,768.91	0.00
JPY	9,740.00	Chugai Pharmaceutical Co Ltd	394,915.40	0.02
JPY	6,056.28	Daifuku Co Ltd	232,225.79	0.01
JPY	17,575.70	Daiichi Life Group Inc	168,223.29	0.01
JPY	28,658.07	Daiichi Sankyo Co Ltd	402,306.81	0.02
JPY	3,933.46	Daikin Industries Ltd	522,549.62	0.03
JPY	3,090.58	Daito Trust Construction Ltd	51,627.46	0.00
JPY	7,898.14	Daiwa House Industry Co Ltd	187,746.47	0.01
JPY	9,271.73	Daiwa Securities Group Inc	79,611.74	0.00
JPY	6,306.02	Denso Corp Reg	63,666.07	0.00
JPY	1,654.55	Disco Corp	723,563.33	0.04
JPY	20,198.01	East Japan Railway Co	370,448.40	0.02
JPY	8,428.84	Ebara Corp	283,781.68	0.01
JPY	10,676.53	Fanuc Corp	422,603.07	0.02
JPY	2,809.61	Fast Retailing Holdings Co Ltd	1,252,129.23	0.06
JPY	2,435.00	Fuji Electric Co Ltd	177,106.51	0.01
JPY	175,702.05	Fujifilm Holdings Corp	3,293,441.46	0.16
JPY	256,976.82	Fujikura Ltd	8,626,983.65	0.41
JPY	22,071.08	Fujitsu Ltd	385,678.62	0.02
JPY	9,989.74	Furukawa Electric Co Ltd	254,293.34	0.01
JPY	4,464.17	Hankyu Hanshin Holdings Inc	102,633.97	0.01
JPY	76,733.69	Hitachi Ltd	1,846,334.60	0.09
JPY	33,309.54	Honda Motor Co Ltd	265,307.79	0.01
JPY	4,370.51	Hoya Corp	610,364.49	0.03
JPY	4,870.00	Hulic Co Ltd Reg	44,476.47	0.00
JPY	3,496.41	Ibiden Co Ltd Reg	448,118.08	0.02
JPY	21,634.03	Idemitsu Kosan Co Ltd Reg	139,480.63	0.01
JPY	18,886.85	IHI Corp	275,606.11	0.01
JPY	16,888.90	INPEX Corp	296,759.28	0.01
JPY	5,681.66	Isuzu Motors Ltd Reg	65,755.90	0.00
JPY	100,428.10	Itochu Corp	1,002,039.06	0.05
JPY	13,985.64	Japan Exchange Group Inc	153,920.05	0.01
JPY	12,424.74	Japan Post Bank Co Ltd	204,811.31	0.01
JPY	7,024.04	Japan Post Holdings Co Ltd Reg	81,990.95	0.00
JPY	8,897.11	Japan Post Ins Co Ltd Reg	73,091.27	0.00
JPY	11,925.25	JFE Holdings Inc	100,117.92	0.01
JPY	15,359.23	JX Advanced Metals Corp	363,533.29	0.02
JPY	14,016.85	Kajima Corp	442,951.57	0.02
JPY	14,672.43	Kawasaki Heavy Industries Ltd	230,768.34	0.01
JPY	2,216.47	Kawasaki Kisen Kaisha Ltd	29,642.07	0.00
JPY	13,361.28	KDDI Corp	197,383.11	0.01
JPY	11,269.68	Kikkoman Corp Reg	101,164.26	0.01
JPY	4,870.00	Kioxia Holdings Corp	2,350,412.34	0.11
JPY	1,748.20	Kirin Holdings Co Ltd	26,442.07	0.00
JPY	4,401.73	Komatsu Ltd	148,813.01	0.01
JPY	1,779.42	Konami Group Corp	169,165.72	0.01
JPY	5,744.10	Kubota Corp	83,016.96	0.00
JPY	15,546.53	Kyocera Corp	297,937.51	0.01
JPY	6,805.51	Kyowa Kirin Co Ltd	94,749.47	0.00
JPY	1,436.03	Lasertec Corp Reg	384,094.49	0.02
JPY	29,563.39	LY Corp Reg	69,018.16	0.00
JPY	8,803.46	Marubeni Corp	222,200.90	0.01
JPY	6,867.95	Minebea Mitsumi Inc	175,787.66	0.01
JPY	26,535.25	Mitsubishi Chemical Group Corp	161,155.21	0.01
JPY	34,839.22	Mitsubishi Electric Corp	1,101,716.47	0.05
JPY	230,267.56	Mitsubishi Estate Co Ltd	5,136,614.23	0.25
JPY	14,110.51	Mitsubishi HC Capital Inc	99,783.25	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
JPY	54,256.78	Mitsubishi Heavy Ind Ltd	1,070,449.28	0.05
JPY	577,620.54	Mitsubishi UFJ Fin Group Inc	9,969,221.46	0.48
JPY	14,297.82	Mitsui & Co Ltd	346,028.78	0.02
JPY	54,100.69	Mitsui Fudosan Co Ltd	436,439.51	0.02
JPY	624.36	Mitsui Kinzoku Co Ltd	142,972.80	0.01
JPY	4,183.20	Mitsui OSK Lines Ltd	117,358.99	0.01
JPY	100,912.39	Mizuho Financial Group Inc	4,205,071.72	0.20
JPY	6,555.77	MS&AD Insurance Gr Hgs Inc	149,592.22	0.01
JPY	14,329.03	Murata Manufacturing Co Ltd	878,720.74	0.04
JPY	22,195.95	NEC Corp	468,849.14	0.02
JPY	4,870.00	Nexon Co Ltd Reg	56,231.15	0.00
JPY	16,326.98	Nidec Corp	232,408.08	0.01
JPY	18,231.28	Nintendo Co Ltd	668,655.73	0.03
JPY	22,945.18	Nippon Paint Hgs Co Ltd	130,028.80	0.01
JPY	7,367.43	Nippon Sanso Hg Corp	237,737.39	0.01
JPY	99,335.48	Nippon Steel Corp Reg	286,595.81	0.01
JPY	5,806.54	Nippon Yusen KK	162,995.04	0.01
JPY	51,572.03	Nissan Motor Co Ltd	83,263.60	0.00
JPY	1,248.72	Nitori Hgs Co Ltd	16,225.99	0.00
JPY	9,240.51	Nitto Denko Corp	157,643.05	0.01
JPY	25,130.44	Nomura Holdings Inc	191,168.16	0.01
JPY	3,683.72	Nomura Research Institute Ltd Reg	91,034.86	0.00
JPY	4,811,426.51	NTT Inc	3,754,581.30	0.18
JPY	6,743.07	Obayashi Corp	118,193.98	0.01
JPY	2,591.09	Obic Co Ltd	53,309.70	0.00
JPY	13,486.15	Olympus Corp	123,310.76	0.01
JPY	16,576.72	Oriental Land Co Ltd	222,135.38	0.01
JPY	6,555.77	Orix Corp	216,944.00	0.01
JPY	7,273.78	Otsuka Holdings Co Ltd	422,965.12	0.02
JPY	10,988.71	Panasonic Hgs Corp	266,239.21	0.01
JPY	12,580.83	Rakuten Group Inc	51,009.91	0.00
JPY	23,413.45	Recruit Holdings Co Ltd	1,427,627.92	0.07
JPY	13,173.97	Renesas Electronics Corp Reg	340,808.51	0.02
JPY	29,063.90	Resona Holdings Inc	329,406.30	0.02
JPY	2,247.69	Resonac Holdings Corp	214,106.39	0.01
JPY	8,335.19	Ryohin Keikaku Co Ltd	158,750.71	0.01
JPY	7,710.83	SBI Holdings Inc Reg	109,511.62	0.01
JPY	2,996.92	Screen Hgs Co Ltd	287,168.68	0.01
JPY	5,088.52	Seibu Holdings Inc	86,892.35	0.00
JPY	140,625.61	Sekisui House Ltd	2,559,514.85	0.12
JPY	24,880.70	Seven & I Holdings Co Ltd	262,043.27	0.01
JPY	811.67	Shimano Inc	75,765.50	0.00
JPY	28,564.41	Shin-Etsu Chemical Co Ltd	1,077,305.92	0.05
JPY	5,993.84	Shionogi & Co Ltd	89,965.00	0.00
JPY	3,340.32	Shiseido Co Ltd	47,062.75	0.00
JPY	280.96	SMC Corp	107,778.98	0.01
JPY	161,490.39	SoftBank Corp Reg	180,858.29	0.01
JPY	35,900.63	Softbank Group Corp	1,152,090.27	0.06
JPY	124,102.47	Sompo Holdings Inc	4,166,251.13	0.20
JPY	371,601.03	Sony Group Corp	6,559,494.90	0.31
JPY	6,368.46	Subaru Corp	81,912.83	0.00
JPY	49,324.34	Sumitomo Electric Ind Ltd Reg	776,968.96	0.04
JPY	3,590.06	Sumitomo Metal Mining Co Ltd	144,305.92	0.01
JPY	20,260.44	Sumitomo Mitsui Fin Group Inc	691,940.30	0.03
JPY	7,679.61	Sumitomo Mitsui Trust Gr Inc	250,332.10	0.01
JPY	5,868.97	Sumitomo Realty & Dev Co Ltd	118,159.71	0.01
JPY	16,170.89	Suzuki Motor Corp	170,181.15	0.01
JPY	4,151.99	Taisei Corp	318,412.69	0.02
JPY	66,418.90	Takeda Pharmaceutical Co Ltd	1,842,637.68	0.09
JPY	41,394.99	TDK Corp	795,308.46	0.04
JPY	18,418.58	Terumo Corp	221,441.51	0.01
JPY	21,072.11	Toho Co Ltd Reg	147,481.65	0.01
JPY	208,125.52	Tokio Marine Holdings Inc	8,066,740.74	0.38
JPY	7,585.96	Tokyo Electron Ltd	3,149,677.33	0.15
JPY	19,573.65	Toray Industries Inc	118,770.33	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
JPY	51,134.98	Toyota Motor Corp	749,901.57	0.04
JPY	4,089.55	Toyota Tsusho Corp Reg	131,568.24	0.01
JPY	23,569.54	Unicharm Corp	119,690.24	0.01
JPY	4,963.65	West Japan Railway Co Reg	72,792.64	0.00
JPY	9,677.56	Yamaha Motor Co Ltd	63,956.39	0.00
JPY	7,585.96	Yokogawa Electric Corp Reg	230,050.96	0.01
JPY	280.96	Zensho Co Ltd	12,194.69	0.00
			111,894,881.37	5.36
KRW	213.53	Celltrion Inc	20,891.32	0.00
KRW	32.96	DB Insurance Co Ltd Reg	2,491.42	0.00
KRW	8.30	Doosan Corp Reg	6,968.24	0.00
KRW	2,872.98	Doosan Enerbility Co Ltd Reg	140,785.14	0.01
KRW	300.53	Hana Financial Group Inc	19,443.56	0.00
KRW	45.65	Hanmi Semiconductor Co Ltd	6,610.92	0.00
KRW	592.71	Hanwha Ocean Co Ltd	33,562.13	0.00
KRW	122.07	Hanwha Systems Co Ltd	5,030.67	0.00
KRW	897.94	Hd Hyundai Co Ltd Reg	101,133.56	0.00
KRW	119.22	HD Hyundai Elect Co Ltd Reg	65,421.32	0.00
KRW	47.85	HD Korea Ship&Off Engin Co Ltd Reg	9,454.90	0.00
KRW	58.84	Hybe Co Ltd	6,380.83	0.00
KRW	33.88	Hyosung Heavy Industries Corp Reg	65,772.98	0.00
KRW	92.53	Hyundai Engineerg & Const Ltd	5,965.38	0.00
KRW	56.39	Hyundai Glovis Co Ltd Reg	5,829.53	0.00
KRW	34.42	Hyundai Heavy Ind Co Ltd	11,504.66	0.00
KRW	61.03	Hyundai Mobis	17,228.33	0.00
KRW	6,994.41	Hyundai Motor Co Ltd	1,954,611.76	0.09
KRW	52.24	Hyundai Motor Co Ltd Pref	6,356.15	0.00
KRW	1,507.31	Hyundai Motor Co Ltd Pref	184,657.75	0.01
KRW	84.71	Hyundai Rotem Co	8,273.87	0.00
KRW	317.13	Kakao Corp Reg	6,185.72	0.00
KRW	17,500.76	KB Financial Gr Inc	1,570,936.55	0.07
KRW	1,578.62	Kia Corp Reg	122,987.59	0.01
KRW	112.55	Korea Aerospace Industries Ltd	9,301.97	0.00
KRW	53.22	Korea Investment Hgs Co Ltd Nv Reg	6,640.21	0.00
KRW	49.80	Krafton Inc	6,635.52	0.00
KRW	62.74	LG Chem Ltd	9,918.00	0.00
KRW	137.69	LG Corp Reg	7,563.54	0.00
KRW	8,355.21	LG Electronics Inc	957,542.14	0.05
KRW	55.91	LG Energy Solution Ltd	11,425.55	0.00
KRW	690.13	LS Electric Co Ltd	92,727.82	0.00
KRW	44.19	Meritz Financial Group Inc	2,634.36	0.00
KRW	3,603.35	Mirae Asset Securities Co Ltd	86,965.47	0.00
KRW	8,845.17	Misto Holdings Corp Reg	206,983.27	0.01
KRW	764.54	NAVER Corp	85,892.94	0.00
KRW	393.06	NH Investment & Sec Non voting Nv Reg	6,523.88	0.00
KRW	262.98	Posco	47,062.59	0.00
KRW	706.57	S-Oil Corp	42,442.77	0.00
KRW	10.25	Samsung Biologics Co Ltd Reg	8,052.10	0.00
KRW	93.02	Samsung C&T Corp Reg	24,601.84	0.00
KRW	433.80	Samsung Electro Mechan Co Ltd Reg	534,863.00	0.02
KRW	100,486.77	Samsung Electronics Co Ltd	18,947,844.13	0.91
KRW	5,904.40	Samsung Electronics Co Ltd Pref	706,669.26	0.03
KRW	31.98	Samsung Fire & Marine Insur	11,158.17	0.00
KRW	807.35	Samsung Heavy Industries Co Ltd Reg	10,619.97	0.00
KRW	86.18	Samsung Life Insurance Co Ltd	19,509.77	0.00
KRW	610.91	Samsung SDI Co Ltd	167,962.77	0.01
KRW	81.54	Samsung Sds Co Ltd	8,783.30	0.00
KRW	479.97	Shinhan Financial Group Co Ltd	25,958.65	0.00
KRW	9,261.34	SK Hynix Inc	13,855,557.53	0.67
KRW	934.51	SK Innovation Co Ltd Reg	50,067.00	0.00
KRW	681.79	SK Square Co Ltd	653,185.62	0.03
KRW	145.75	SK Telecom Co Ltd	7,273.77	0.00
KRW	721.90	Woori Financial Group Inc	11,819.04	0.00
			41,002,670.23	1.92

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
KWD	82,081.69	Kuwait Finance House KSCP	177,746.08	0.01
KWD	52,819.19	National Bank of Kuwait	120,194.66	0.01
			297,940.74	0.02
MXN	263,682.55	America Movil SAB de CV	298,953.24	0.01
MXN	4,565.41	Arca Continental SAB de CV Reg	47,894.18	0.00
MXN	294,463.99	Cemex SAB de CV Ser A repr	309,531.72	0.01
MXN	3,871.02	Coca-Cola Femsa SAB de CV Units Cons of 5 Shs L + 3 Shs B	35,825.56	0.00
MXN	15,855.07	Fomento Econom Mexic SAB de CV Units 1B & 4D Shares	176,941.44	0.01
MXN	3,511.36	Gr Aero del Sureste SAB de CV	93,912.46	0.00
MXN	5,512.63	Gr Aeroport Centro Norte SAB B	68,327.92	0.00
MXN	26,066.98	Gr Financiero Inbursa SAB de CV	54,227.54	0.00
MXN	104,482.10	Gruma SAB de CV B	1,469,295.46	0.07
MXN	7,420.59	Grupo Aerop del Paci SAB de CV B	164,274.38	0.01
MXN	12,471.49	Grupo Bimbo SAB de CV	35,677.00	0.00
MXN	157,141.61	Grupo Financiero Banorte SAB de CV O	1,451,797.29	0.07
MXN	56,060.15	Grupo Mexico SAB de CV B	556,287.40	0.03
MXN	3,627.90	Industrias Penoles SAB de CV	138,791.01	0.01
MXN	10,957.50	Kimberly-Clark Mex SAB de CV A	21,242.84	0.00
MXN	3,610.62	Promotora Oper Infr SAB de CV	50,201.99	0.00
MXN	36,780.88	Sigma Foods SAB de CV A	29,567.96	0.00
MXN	70,698.51	Wal-Mart de Mexico SAB de CV	181,791.47	0.01
			5,184,540.86	0.23
MYR	6,933.41	AMMB Holdings Bhd	9,473.97	0.00
MYR	10,741.90	CIMB Group Hgs Bhd Reg	17,074.39	0.00
MYR	8,813.24	Gamuda Bhd	8,261.58	0.00
MYR	218,033.09	Hong Leong Bank Bhd	1,000,880.01	0.05
MYR	4,345.59	IHH Healthcare Bhd Reg	7,830.22	0.00
MYR	7,299.61	Malayan Banking Bhd	16,879.69	0.00
MYR	317.37	Petronas Gas Bhd	1,190.03	0.00
MYR	5,883.63	Press Metal Aluminium Hgs Bhd Reg	9,692.88	0.00
MYR	23,151.19	Public Bank Bhd Reg	23,837.48	0.00
MYR	5,566.26	RHB Bank Berhad	9,886.43	0.00
MYR	6,616.04	SD Guthrie Bhd	8,486.82	0.00
MYR	6,884.58	Sunway Bhd Reg	7,590.78	0.00
MYR	9,667.71	YTL Power Intl Bhd	8,668.54	0.00
			1,129,752.82	0.05
NOK	19,714.44	DNB Bank ASA	513,530.96	0.02
NOK	15,446.95	Equinor ASA	428,037.95	0.02
NOK	9,292.96	Gjensidige Forsikring ASA	219,971.54	0.01
NOK	10,020.02	Kongsberg Gruppen ASA	264,194.61	0.01
NOK	7,934.35	Mowi ASA Reg	128,200.48	0.01
NOK	53,990.49	Norsk Hydro ASA	428,544.21	0.02
NOK	9,889.53	Orkla ASA A	91,084.70	0.00
NOK	3,145.21	SalMar ASA	128,771.53	0.01
NOK	8,687.02	Telenor ASA	108,880.19	0.01
NOK	4,897.78	Yara Intl ASA	188,490.71	0.01
			2,499,706.88	0.12
NZD	9,011.06	Auckland Intl Airport Ltd Reg	37,436.89	0.00
NZD	10,235.43	Contact Energy Ltd	47,463.46	0.00
NZD	9,641.04	Fisher Paykel Hlth Corp Ltd	187,127.32	0.01
NZD	25,067.69	Infratil Ltd	192,449.96	0.01
NZD	13,960.35	Meridian Energy Ltd Reg	40,425.63	0.00
			504,903.26	0.02
PHP	1,582.20	Intl Container Terminal Services	20,069.39	0.00
PLN	16,795.24	Allegroeu SA Reg	147,786.67	0.01
PLN	941.85	Asseco Poland SA	36,632.85	0.00
PLN	10,997.77	Bank Millennium SA	50,043.44	0.00
PLN	3,440.11	Bank Polska Kasa Opieki SA	183,152.26	0.01
PLN	239.13	Budimex SA Bearer	41,020.70	0.00
PLN	1,222.94	CD Projekt SA	63,857.60	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
PLN	3,780.08	Dino Polska SA Bearer	24,980.69	0.00
PLN	802.14	Erste Bank Polska SA	120,317.63	0.01
PLN	2,866.41	KGHM Polska Miedz SA	220,941.82	0.01
PLN	22.94	LPP SA	97,566.38	0.00
PLN	231.32	mBank SA Bearer	73,421.22	0.00
PLN	16,820.18	PKO Bank Polski SA	403,685.08	0.02
PLN	10,433.08	Powszechny Zaklad Ubezpie SA	159,306.47	0.01
			1,622,712.81	0.07
SEK	7,422.38	Addtech AB B Reg	229,009.74	0.01
SEK	2,505.86	Alfa Laval AB	130,671.46	0.01
SEK	12,536.19	Assa Abloy AB B	387,924.02	0.02
SEK	27,301.35	AstraZeneca Plc	4,489,350.80	0.22
SEK	36,829.05	Atlas Copco AB A	652,869.34	0.03
SEK	23,066.00	Atlas Copco B REG	357,923.31	0.02
SEK	9,420.95	Beijer Ref AB B	120,901.16	0.01
SEK	8,575.88	Boliden AB	423,793.83	0.02
SEK	11,020.24	Epiroc AB A	264,823.79	0.01
SEK	3,932.84	Epiroc AB B	79,900.51	0.00
SEK	6,505.19	EQT AB Reg	161,086.17	0.01
SEK	8,505.01	Essity AB B Reg	210,837.73	0.01
SEK	132.99	Evolution AB Reg	7,994.91	0.00
SEK	4,439.50	Hennes & Mauritz AB B	66,883.25	0.00
SEK	43,345.79	Hexagon AB B	313,859.55	0.02
SEK	6,833.61	Industrivaerden AB C	328,555.73	0.02
SEK	1,113.54	Indutrade AB	20,167.52	0.00
SEK	12,511.52	Investor AB B	455,174.08	0.02
SEK	2,930.12	Latour Investment AB B Reg	50,975.67	0.00
SEK	7,733.00	Lifco AB B	221,820.72	0.01
SEK	29,785.03	Nibe Industrier AB B	96,959.25	0.01
SEK	4,334.30	Octave Intelligence PLC DR	61,263.67	0.00
SEK	6,832.36	Saab AB	310,465.48	0.02
SEK	5,720.37	Sagax AB B	79,717.98	0.00
SEK	15,390.13	Sandvik AB	556,213.04	0.03
SEK	21,357.75	Skandinaviska Enskilda Bk AB A	372,336.16	0.02
SEK	4,801.32	Skanska AB B	112,471.63	0.01
SEK	8,570.57	Svenska Cellulosa Aktiebol SCA B	76,759.29	0.00
SEK	20,577.30	Svenska Handelsbanken AB A	265,188.96	0.01
SEK	11,977.70	Swedbank AB A	391,858.60	0.02
SEK	2,989.74	Swedish Orphan Biovitrum AB	124,831.19	0.01
SEK	9,406.28	Tele2 AB B	143,367.78	0.01
SEK	23,970.69	Telefon AB LM Ericsson B	234,290.44	0.01
SEK	109,621.48	Telia Co AB	467,710.47	0.02
SEK	1,889.62	Trelleborg AB B	68,924.48	0.00
SEK	11,219.10	Volvo AB B	334,088.08	0.02
			12,670,969.79	0.63
SGD	38,173.29	DBS Group Holdings Ltd	1,688,214.16	0.08
SGD	62,092.48	Keppel Ltd	459,352.90	0.02
SGD	42,269.09	Oversea-Chinese Bankg Corp Ltd	708,581.08	0.03
SGD	21,602.81	Singapore Exchange Ltd Reg	351,768.49	0.02
SGD	40,271.14	Singapore Techno Engineering Ltd Reg	282,943.43	0.01
SGD	84,038.69	Singapore Telecom Ltd Board Lot 1000	250,615.55	0.01
SGD	20,104.35	United Overseas Bank Ltd Local	540,538.46	0.03
SGD	58,689.72	Yangzijiang Shipbuil Hgs Ltd	135,730.77	0.01
			4,417,744.84	0.21
THB	1,098.60	Advanced Info Serv PCL Foreign Reg	10,615.51	0.00
THB	6,152.18	Airports of Thailand PCL Foreign	10,407.25	0.00
THB	18,310.06	Bangkok Dusit Medical Serv PCL Foreign	9,304.24	0.00
THB	1,764.51	Charoen Pokphand Foods PCL	910.57	0.00
THB	1,517,442.40	Charoen Pokphand Foods PCL Foreign	783,072.41	0.04
THB	2,075.14	CP All PCL Foreign	2,554.25	0.00
THB	3,002.85	Delta Electronic Thailand PCL Foreign	25,695.12	0.00
THB	9,228.27	Gulf Development PCL Foreign	14,942.70	0.00
THB	1,586.87	Kasikornbank PCL Foreign	9,108.19	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
THB	9,594.47	Krung Thai Bank PCL Foreign Reg	9,599.27	0.00
THB	2,368.10	SCB X PCL Foreign	9,227.75	0.00
			885,437.26	0.04
TRY	71,964.96	Akbank T.A.S.	103,884.02	0.00
TRY	28,481.49	Aselsan Elekt Sana ve Ticar AS	184,212.35	0.01
TRY	10,786.76	Bim Birlesik Magazalar AS	73,861.56	0.00
TRY	106,548.10	Eregli Demir ve Celik Fabrikal	80,858.02	0.00
TRY	16,297.32	Haci Omer Sabanci Holding AS	29,789.13	0.00
TRY	10,472.25	KOC Holding AS	37,989.01	0.00
TRY	11,914.01	Turk Hava Yollari AO	72,813.62	0.00
TRY	3,850.48	Turkcell Iletisim Hizmet	7,752.76	0.00
TRY	92,602.39	Turkiye Is Bankasi AS	25,710.72	0.00
TRY	75,134.71	Yapi Ve Kredi Bankasi AS	56,539.88	0.00
			673,411.07	0.01
TWD	5,170.96	Accton Technology Corp	354,228.41	0.02
TWD	732.40	Advantech Co Ltd	9,893.65	0.00
TWD	244.13	Airtac International Group	8,948.53	0.00
TWD	33,006.87	ASE Technology Holding Co Ltd Reg	616,247.33	0.03
TWD	244.13	Asia Vital Components Co Ltd	16,925.12	0.00
TWD	732.40	Asustek Computer Inc	14,076.34	0.00
TWD	244.13	Bizlink Holding Inc	12,836.28	0.00
TWD	9,521.23	Cathay Financial Hg Co Ltd	25,697.36	0.00
TWD	313,407.34	Chailease Hg Co Ltd	1,011,087.56	0.05
TWD	21,727.94	China Steel Corp Reg	11,215.49	0.00
TWD	3,297.88	Chroma Ate Inc Reg	195,582.82	0.01
TWD	5,370.95	Chunghwa Telecom Co Ltd	20,866.49	0.00
TWD	18,554.20	CTBC Fin Hg Co Ltd	36,169.48	0.00
TWD	51,558.43	Delta Electronics Inc	2,760,425.37	0.14
TWD	16,601.13	E.Sun Financial Holding Co Ltd Reg	15,702.49	0.00
TWD	3,053.74	Elite Material Co Ltd Reg	451,922.30	0.02
TWD	1,953.07	Evergr Marine Corp Taiwan Ltd Reg	9,893.65	0.00
TWD	3,417.88	Far Eastone Telecom Co Ltd	9,853.44	0.00
TWD	15,624.59	First Financial Holding Co Ltd	14,049.52	0.00
TWD	6,347.49	Formosa Chem and Fiber Corp	9,515.60	0.00
TWD	7,568.16	Formosa Plastics Corp	11,324.75	0.00
TWD	8,544.70	Fubon Financial Holding Co Ltd	30,381.43	0.00
TWD	455,109.54	Giant Manufacture Co Ltd Reg	983,404.99	0.05
TWD	488.27	Global Wafers Co Ltd	13,473.07	0.00
TWD	488.27	Gold Circuit Electronics Ltd	16,087.24	0.00
TWD	574,540.46	Hon Hai Precision Ind Co Ltd	3,959,461.03	0.19
TWD	11,474.31	Hua Nan Financial Hgs Co Ltd Reg	11,971.59	0.00
TWD	9,277.10	Innolux Corp	17,498.90	0.00
TWD	17,577.66	KGI Financial Holding Co Ltd	13,851.11	0.00
TWD	1,220.67	King Yuan Ele Co Ltd	11,311.34	0.00
TWD	244.13	Largan Precision Co Ltd	28,755.94	0.00
TWD	2,197.21	Lite-On Technology Corp	13,392.63	0.00
TWD	244.13	Lotes Co Ltd	14,143.37	0.00
TWD	38,400.79	MediaTek Inc	4,475,685.42	0.22
TWD	14,403.92	Mega Financial Hg Co	18,231.54	0.00
TWD	91,504.41	Nan Ya Plastics Corp Reg	418,309.78	0.02
TWD	732.40	Novatek Microelectronics Corp	10,758.34	0.00
TWD	3,662.01	Pegatron Corp Reg	8,425.69	0.00
TWD	2,929.61	Quanta Computer Inc	29,600.52	0.00
TWD	732.40	Realtek Semiconductor Corp	16,207.90	0.00
TWD	16,112.86	Sinopac Financial Holdings Co Ltd	17,651.72	0.00
TWD	25,878.22	Taishin Financial Holding Co Ltd	23,624.79	0.00
TWD	3,173.74	Taiwan Mobile Co Ltd	10,151.72	0.00
TWD	735,473.64	Taiwan Semiconduct Mfg Co Ltd	48,666,026.73	2.34
TWD	7,324.03	Uni-President Enterprises Corp Reg	14,981.24	0.00
TWD	14,576.34	Unimicron Technology Corp	428,226.92	0.02
TWD	99,861.07	United Microelectronics Corp	451,028.35	0.02
TWD	3,417.88	Wistron Corp	14,874.00	0.00
TWD	244.13	Wiwynn Corp	31,068.49	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
TWD	16,001.14	Yageo Corp Reg	500,838.45	0.02
TWD	12,450.84	Yuanta Financial Hg Co Ltd	22,459.80	0.00
TWD	976.54	Zhen Ding Technology Hg Ltd	16,891.60	0.00
			65,905,237.62	3.15
USD	2,942.91	3M Co	416,764.94	0.02
USD	8,649.87	Abbott Laboratories	686,511.72	0.03
USD	10,293.80	AbbVie Inc	2,265,663.01	0.11
USD	3,041.25	Accenture Plc	331,018.40	0.02
USD	30,422.82	Adobe Inc Reg	5,455,511.69	0.26
USD	46,757.77	Advanced Micro Devices Inc	23,757,589.71	1.14
USD	3,965.30	Affirm Holdings Inc	282,839.51	0.01
USD	5,185.92	Aflac Inc	531,837.28	0.03
USD	1,098.56	Agilent Technologies Inc Reg	127,631.96	0.01
USD	2,354.14	Air Products and Chemicals Inc	603,680.69	0.03
USD	6,586.36	Airbnb Inc	824,375.21	0.04
USD	46,577.20	Albemarle Corp	5,501,022.25	0.26
USD	76,104.61	Alcoa Corp	3,470,737.65	0.17
USD	31,615.52	Alibaba Group Holding Ltd ADR	2,654,121.47	0.13
USD	229.76	Allegion PLC	28,233.66	0.00
USD	2,526.78	Allstate Corp	525,865.48	0.03
USD	2,123.13	Alnylam Pharmaceuticals Inc	559,018.99	0.03
USD	169,407.82	Alphabet Inc A	52,953,092.99	2.54
USD	79,597.00	Alphabet Inc C	24,598,974.79	1.18
USD	229,889.37	Amazon.com Inc	47,924,284.43	2.29
USD	148,285.21	American Eagle Outfitters Inc	2,230,827.98	0.11
USD	3,725.55	American Express Co	1,102,218.87	0.05
USD	2,947.60	American Intl Group Inc	192,149.44	0.01
USD	394.91	Ameriprise Financial Inc Reg	158,460.15	0.01
USD	3,341.26	Ametek Inc	707,061.53	0.03
USD	3,453.95	Amgen Inc	1,093,978.24	0.05
USD	18,995.80	Amphenol Corp A	2,929,537.26	0.14
USD	4,492.26	Analog Devices Inc	1,560,562.74	0.08
USD	2,329.17	Aon Plc A Reg	675,730.35	0.03
USD	2,178.39	Apollo Global Management Inc	225,422.06	0.01
USD	264,124.40	Apple Inc Reg	66,847,755.64	3.20
USD	12,106.00	Applied Materials Inc	7,655,594.23	0.37
USD	3,314.72	Applovin Corp	1,493,784.22	0.07
USD	1,205.32	Aptiv Plc Ltd	64,709.89	0.00
USD	2,700.98	Arch Capital Group Ltd	229,298.28	0.01
USD	2,696.92	Archer-Daniels Midland Co	180,219.11	0.01
USD	1,674.22	Ares Management LP	162,999.39	0.01
USD	15,966.41	Arista Networks Inc	2,372,408.32	0.11
USD	1,787.23	Arthur J Gallagher & Co Reg	358,867.91	0.02
USD	10,647.22	ASML Holding NV	18,527,077.95	0.89
USD	3,249.16	AST SpaceMobile Inc	252,532.69	0.01
USD	2,060.38	Astera Labs Inc	870,468.49	0.04
USD	621,950.25	AT&T Inc	11,260,710.30	0.54
USD	2,597.64	Atlassian Corp	176,743.44	0.01
USD	1,439.46	Atmos Energy Corp	216,894.62	0.01
USD	658.93	Aura Minerals Inc	36,281.04	0.00
USD	3,728.36	Autodesk Inc	634,013.31	0.03
USD	3,144.90	Automatic Data Processing Inc	616,023.13	0.03
USD	355.26	Autozone Inc	993,081.48	0.05
USD	944.97	Avery Dennison Corp	134,186.47	0.01
USD	1,150.69	Axon Enterprise Reg	564,235.20	0.03
USD	20,669.36	Baidu Inc ADR repr 0.1 Share A	2,066,213.25	0.10
USD	14,820.40	Baker Hughes Co Reg A	719,437.07	0.03
USD	1,235.92	Ball Corp	67,454.99	0.00
USD	39,679.87	Bank of America Corp	1,977,572.89	0.10
USD	4,827.85	Bank of New York Mellon Corp	610,649.85	0.03
USD	2,095.35	Becton Dickinson & Co	277,345.41	0.01
USD	9,868.93	Berkshire Hathaway Inc	4,319,349.40	0.21
USD	533.83	Best Buy Co Inc	35,429.70	0.00
USD	1,181.91	Biogen Inc	223,356.70	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	910.63	BlackRock Inc	765,873.11	0.04
USD	4,157.60	BlackStone Inc A Reg	427,906.39	0.02
USD	5,928.91	Block Inc A	394,119.84	0.02
USD	4,234.71	Bloom Energy Corp A Reg	1,121,182.27	0.05
USD	9,348.52	Boeing Co (The)	1,770,029.65	0.09
USD	12,317.66	Booking Holdings Inc	1,920,318.38	0.09
USD	21,904.69	Boston Scientific Corp	817,713.79	0.04
USD	8,750.08	Bristol Myers Squibb Co	440,986.06	0.02
USD	89,471.13	Broadcom Inc Reg	29,561,551.73	1.42
USD	1,583.06	Broadridge Fin Solutions Inc	189,626.77	0.01
USD	1,725.10	Brown & Brown Inc Reg	96,794.69	0.01
USD	1,370.16	Bunge Global SA Partizsch	127,907.53	0.01
USD	1,164.43	Burlington Stores Inc	322,654.71	0.02
USD	16,899.17	Cadence Design Systems Inc	5,547,622.14	0.26
USD	4,373.95	Capital One Fin Corp	767,515.87	0.04
USD	1,675.15	Cardinal Health Inc	348,071.12	0.02
USD	298.76	Carlisle Cos Inc	94,790.18	0.00
USD	15,720.10	Carnival Corp Ltd	392,830.74	0.02
USD	2,659.46	Carrier Global Corporation	170,621.10	0.01
USD	10,451.77	Carvana Co Reg A	601,710.14	0.03
USD	775.14	Casey's General Stores Inc Reg	538,856.49	0.03
USD	7,285.33	Caterpillar Inc Reg	6,785,750.02	0.33
USD	937.47	Cboe Global Markets Inc	198,982.75	0.01
USD	2,918.56	CBRE Group Inc A	343,830.59	0.02
USD	1,849.04	CDW Corp	227,454.53	0.01
USD	3,267.58	Cencora Inc	808,764.29	0.04
USD	2,553.63	Centene Corp	143,372.11	0.01
USD	2,147.17	CF Industries Holdings Inc Reg	203,317.24	0.01
USD	1,644.56	CH Robinson Worldwide Inc	270,914.55	0.01
USD	12,642.33	Charles Schwab Corp	1,020,298.80	0.05
USD	826.34	Charter Communications Inc A	102,784.61	0.01
USD	4,312.45	Check Point Software Tec Ltd	495,744.57	0.02
USD	7,713.02	Cheniere Energy Inc	1,612,427.11	0.08
USD	20,449.00	Chipotle Mexican Shares A	608,122.04	0.03
USD	4,295.90	Chubb Ltd N	1,280,315.84	0.06
USD	2,578.29	Church & Dwight Co Inc	218,476.94	0.01
USD	3,339.84	Cia de Minas Buenaventura SAA spons ADR repr 1 Share	85,562.93	0.00
USD	2,213.04	Ciena Corp	949,557.16	0.05
USD	1,675.15	Cigna Group Reg	403,924.25	0.02
USD	1,137.58	Cincinnati Financial Corp	184,214.00	0.01
USD	3,269.45	Cintas Corp	486,371.76	0.02
USD	1,287.43	Circle Internet Group Inc	70,525.32	0.00
USD	25,374.25	Cisco Systems Inc	2,606,891.99	0.13
USD	175,337.91	Citigroup Inc	21,464,439.71	1.02
USD	140,741.88	Citizens Financial Group Inc	8,625,717.79	0.41
USD	1,288.68	Clorox Co	107,575.69	0.01
USD	4,574.05	Cloudflare Inc A Reg	981,302.83	0.05
USD	3,085.27	CME Group Inc A	595,923.99	0.03
USD	624,036.39	CNH Industrial NV	6,129,562.44	0.30
USD	12,980.42	Coca-Cola Co	922,696.24	0.04
USD	1,079.52	Cognizant Tec Solutions Corp	36,569.29	0.00
USD	2,875.17	Coherent Corp	992,013.57	0.05
USD	8,290.24	Colgate-Palmolive Co	664,785.09	0.03
USD	382,081.14	Comcast Corp A	8,204,401.20	0.39
USD	576.91	Comfort Systems USA Inc Reg	1,000,089.03	0.05
USD	50,257.43	Commercial Intl Bank Ltd DR GDR	112,093.45	0.00
USD	16,251.43	Compass Group Plc	459,128.24	0.02
USD	45,565.11	Constellation Brands Inc A	5,543,296.16	0.27
USD	3,896.00	Constellation Energy Corp	846,365.06	0.04
USD	580.65	Cooper Companies Inc (The)	36,419.73	0.00
USD	5,548.68	Copart Inc	136,812.02	0.01
USD	4,210.05	CoreWeave Inc	366,542.89	0.02
USD	12,642.64	Corning Inc	2,824,551.40	0.14
USD	558.49	Corpay Inc	162,798.56	0.01
USD	5,653.57	Corteva Inc Reg	418,788.34	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	7,040.89	CoStar Group Inc	174,405.76	0.01
USD	4,202.25	Costco Wholesale Corp	3,438,358.78	0.17
USD	6,779.63	Credicorp Ltd	2,310,163.65	0.11
USD	2,453.11	Credo Tec Gr Hg Ltd	583,505.68	0.03
USD	5,450.34	CRH Plc	510,090.39	0.02
USD	12,751.08	CrowdStrike Holdings Inc Reg	8,511,203.43	0.41
USD	49,040.06	Crown Holdings Inc	4,796,343.88	0.23
USD	3,201.09	CSX Corp	133,077.65	0.01
USD	2,307.32	Cummins Inc	1,439,344.09	0.07
USD	782.63	Curtiss-Wright Corp Reg	518,716.44	0.03
USD	142,422.23	CVS Health Corp	12,886,889.13	0.62
USD	1,478.48	D.R. Horton Inc	210,631.57	0.01
USD	171,370.17	Dana Inc	4,078,529.01	0.20
USD	2,767.16	Danaher Corp	461,023.57	0.02
USD	810.73	Darden Restaurants Inc	146,084.54	0.01
USD	4,634.30	Datadog Inc Reg A	1,055,354.75	0.05
USD	344,748.81	DCX Technology Co Reg	2,668,614.52	0.13
USD	1,182.54	Deckers Outdoor Corp	102,697.41	0.01
USD	1,565.58	Deere and Co	868,620.74	0.04
USD	4,535.65	Dell Technologies Inc	1,711,670.90	0.08
USD	2,597.96	Delta Air Lines Inc	212,826.58	0.01
USD	5,947.33	Dexcom Inc	350,347.79	0.02
USD	469.52	Dick's Sporting Goods Inc	93,143.82	0.00
USD	1,685.14	Dollar General Corp	169,664.09	0.01
USD	529.46	Dollar Tree Inc	56,011.31	0.00
USD	516.97	Domino's Pizza Inc Reg	133,861.20	0.01
USD	5,627.35	Doordash Inc	908,260.34	0.04
USD	977.43	Dover Corp	191,742.16	0.01
USD	8,394.82	Dr Reddy's Laboratories Ltd spons ADR repr 1 Share	106,394.54	0.01
USD	1,335.82	DuPont de Neumours Inc	158,479.86	0.01
USD	16,468.02	Eaton Corp Plc	6,137,804.28	0.29
USD	121,093.64	EBay Inc	11,836,101.41	0.57
USD	2,061.63	EchoStar Corp A	183,027.82	0.01
USD	3,412.74	Ecolab Inc	831,649.49	0.04
USD	3,348.75	Edison Intl	218,065.51	0.01
USD	3,668.42	Edwards Lifesciences Corp	290,252.13	0.01
USD	1,225.62	Electronic Arts Inc	219,802.63	0.01
USD	1,319.27	Elevance Health Inc	446,253.22	0.02
USD	17,221.80	Eli Lilly & Co	18,067,304.14	0.87
USD	831.96	EMCOR Group Inc	603,888.16	0.03
USD	39,066.01	Emerson Electric Co	4,891,366.63	0.24
USD	1,206.89	Entegris Inc	189,863.04	0.01
USD	4,461.98	Entergy Corp	448,266.42	0.02
USD	830.71	Equifax Inc	115,324.22	0.01
USD	531.64	Erie Indemnity Co A Reg	111,485.21	0.01
USD	1,688.58	Estée Lauder Companies Inc A	116,603.91	0.01
USD	813.85	Everest Group Ltd	254,292.15	0.01
USD	4,867.50	Everpure Inc A Reg	335,441.61	0.02
USD	3,270.08	Eversource Energy Inc	206,707.43	0.01
USD	8,381.39	Exelon Corp	341,765.49	0.02
USD	1,962.05	Expedia Group Inc	439,122.44	0.02
USD	1,033.63	Expeditors Intl of Washington Inc	147,345.71	0.01
USD	0.31	F&G Annuities & Life Inc	7.26	0.00
USD	939.97	F5 Networks Inc	341,984.43	0.02
USD	610.00	Fabrinet Bearer	299,893.25	0.01
USD	380.23	Fair Isaac Corp Reg	397,355.51	0.02
USD	3,227.00	Fastenal Co	135,566.10	0.01
USD	1,401.37	Fedex Corp	383,811.77	0.02
USD	1,249.65	Ferguson Enterprises Inc	259,407.32	0.01
USD	724.57	Fidelity Natl Financial Inc A When Issued	29,887.73	0.00
USD	2,003.88	Fidelity Natl Inform Serv Inc	68,145.57	0.00
USD	3,946.57	Fifth Third Bancorp	194,584.31	0.01
USD	154.22	First Citizens BancShares Inc	280,672.08	0.01
USD	1,397.31	First Solar Inc	288,384.87	0.01
USD	4,252.51	Fiserv Inc	182,441.61	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	1,340.81	Flutter Entertainment Plc	119,820.34	0.01
USD	6,153.99	Ford Motor Co	74,818.94	0.00
USD	9,429.38	Fortinet Inc	1,266,982.47	0.06
USD	824.15	Fortive Corp	44,037.03	0.00
USD	2,730.32	Fox Corp A Reg When Issued	124,563.57	0.01
USD	1,639.57	FTAI Aviation Ltd	387,957.50	0.02
USD	12,475.31	Full Truck Alliance Co Ltd ADR	88,602.76	0.00
USD	1,570.26	Futu Holdings Ltd ADR DR	128,746.94	0.01
USD	1,289.30	Garmin Ltd Reg	267,874.15	0.01
USD	839.45	GE HealthCare Technologies Inc	46,998.35	0.00
USD	14,643.53	Ge Vernova Inc	15,047,753.96	0.72
USD	47,785.45	General Electric Co	15,620,446.24	0.75
USD	3,859.79	General Mills Inc	117,484.95	0.01
USD	7,056.50	General Motors Co	475,741.47	0.02
USD	122,764.08	Genpact Ltd Reg	2,952,866.42	0.14
USD	1,097.00	Genuine Parts Co	113,202.01	0.01
USD	60,424.14	Gilead Sciences Inc	6,677,150.63	0.32
USD	1,349.24	Global Payments Inc	85,630.02	0.00
USD	7,757.78	Goldman Sachs Group Inc	6,862,579.95	0.33
USD	21,415.19	Grab Holdings Ltd	70,616.00	0.00
USD	3,612.85	Grupo Cibest SA	251,000.46	0.01
USD	3,339.38	H World Group Ltd ADR repr 1 Share	121,856.95	0.01
USD	14,522.90	Halliburton Co (Hg Co)	431,253.69	0.02
USD	2,658.52	Hartford Insurance Group Inc	308,149.23	0.02
USD	1,193.46	HCA Healthcare Inc	406,996.24	0.02
USD	77,004.66	HDFC Bank Ltd ADR	1,739,727.48	0.08
USD	1,689.51	Heico Corp	526,360.77	0.03
USD	155.15	Heico Corp A	35,000.04	0.00
USD	1,610.53	Hershey Co (The)	247,151.30	0.01
USD	302,747.13	Hewlett Packard Enterprise Co	11,945,179.19	0.57
USD	3,967.49	Hilton Worldwide Holdings Inc Reg	1,146,764.61	0.06
USD	6,782.72	Home Depot Inc	2,092,303.11	0.10
USD	2,436.25	Honeywell Aerospace Inc	471,097.41	0.02
USD	2,436.40	Honeywell Intl Inc	477,137.10	0.02
USD	15,515.31	Hong Kong Land Hg Ltd	96,622.97	0.01
USD	17,208.91	Howmet Aerospace Inc Reg	4,046,869.76	0.19
USD	1,520.00	HP Inc	29,168.92	0.00
USD	749.54	Hubbell Inc Reg	343,007.72	0.02
USD	751.73	Humana Inc	261,174.99	0.01
USD	2,937.92	Huntington Bancshares Inc	45,560.50	0.00
USD	1,327.70	Hyatt Hotels Corp A Reg	225,103.78	0.01
USD	5,761.89	IBM Corp	1,417,215.44	0.07
USD	54,799.66	ICICI Bank Ltd ADR	1,391,440.56	0.07
USD	760.47	Idex Corp	150,956.38	0.01
USD	1,282.43	IDEXX Laboratories Inc	590,504.65	0.03
USD	1,375.46	Illinois Tool Works Inc	325,392.55	0.02
USD	2,030.41	Illumina Inc	312,260.83	0.02
USD	1,780.98	Incyte Corp Ltd	176,587.31	0.01
USD	55,126.51	Infosys Ltd spons ADR repr 1 Share	505,796.43	0.02
USD	2,267.67	Ingersoll Rand Inc Reg	162,622.53	0.01
USD	3,277.26	Insmed Inc	305,625.26	0.02
USD	1,058.60	Insulet Corp	140,970.78	0.01
USD	28,990.23	Intel Corp	3,540,545.08	0.17
USD	7,603.44	Interactive Brokers Group Inc A	578,853.75	0.03
USD	4,073.00	Intercontinental Exchang Inc	438,579.17	0.02
USD	1,602.42	InterContinental Hotels Gr Plc	241,420.69	0.01
USD	159,369.18	Intl Flavors & Fragrances Inc	11,042,794.05	0.53
USD	211,870.76	Intl Paper Co	7,060,505.33	0.34
USD	1,782.86	Intuit Inc	407,002.12	0.02
USD	4,984.57	Intuitive Surgical Inc	1,733,808.30	0.08
USD	5,093.21	IONQ Inc	237,264.22	0.01
USD	918.12	IQVIA Holdings Inc Reg	155,164.05	0.01
USD	5,119.12	Iren Ltd	204,755.74	0.01
USD	2,100.03	Jabil Inc Reg	708,055.47	0.03
USD	1,022.39	Jacobs Solutions Inc	112,674.56	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	1,830.93	JB Hunt Transport Services Inc	463,506.22	0.02
USD	361.07	Jbs NV	3,742.44	0.00
USD	64,262.56	Jefferies Fin Gr Inc Reg	2,809,273.64	0.13
USD	47,997.53	Johnson & Johnson	10,662,059.74	0.51
USD	3,287.87	Johnson Controls Intl Plc	420,179.44	0.02
USD	43,332.38	JPMorgan Chase & Co	12,406,180.88	0.60
USD	5,780.31	Kanzhun Ltd ADR DR repr 2 Ord Shares	65,068.34	0.00
USD	3,510.14	Kenvue Inc	58,671.28	0.00
USD	1,802.21	Keurig Dr Pepper Inc Reg	51,593.09	0.00
USD	2,272.04	KeyCorp	45,806.49	0.00
USD	2,917.32	Keysight Technologies Inc Reg	893,260.65	0.04
USD	3,610.35	Kimberly-Clark Corp	346,635.71	0.02
USD	2,560.18	KKR & Co Reg	205,522.26	0.01
USD	19,857.73	KLA Corp Reg	5,240,335.64	0.25
USD	424,656.24	Kraft Heinz Foods Co	8,773,183.36	0.42
USD	153,131.58	Kroger Co Reg	7,437,590.20	0.36
USD	1,602.42	L3Harris Technologies Inc Reg	407,282.67	0.02
USD	1,150.07	Labcorp Holdings Inc	281,657.72	0.01
USD	18,968.33	Lam Research Corp	7,189,317.65	0.34
USD	2,604.51	Las Vegas Sands Corp	105,223.85	0.01
USD	102.54	Legend Biotech Corp ADR	2,590.09	0.00
USD	711.14	Leidos Holdings Inc	64,048.42	0.00
USD	1,003.66	Lennar Corp A	79,437.50	0.00
USD	282.21	Lennox Intl Inc	141,425.97	0.01
USD	3,311.60	Liberty Media Corp	275,575.54	0.01
USD	4,303.08	Linde Plc	1,953,153.68	0.09
USD	2,900.77	Live Nation Entertainment Inc Reg	464,585.09	0.02
USD	176,611.81	LKQ Corp	4,067,339.20	0.20
USD	777.95	Loews Corp	77,033.00	0.00
USD	3,940.95	Lowe's Companies Inc	760,028.52	0.04
USD	849.44	LPL Investment Holdings Inc Reg	209,280.40	0.01
USD	1,509.70	Lululemon Athletica Inc	150,771.87	0.01
USD	9,767.83	Lumentum Hgs Inc	7,330,864.77	0.35
USD	2,516.17	Lyondellbasell Industries NV	115,871.71	0.01
USD	3,029.70	M & T Bank Corp	630,717.31	0.03
USD	5,063.55	Marathon Petroleum Corp	1,132,334.20	0.05
USD	3,496.10	Marriott Intl Inc A	1,133,227.08	0.05
USD	4,193.82	Marsh & McLennan Cos Inc	611,373.74	0.03
USD	813.23	Martin Marietta Materials Inc	410,205.69	0.02
USD	12,917.67	Marvell Technology Inc	3,365,735.00	0.16
USD	1,330.20	Mastec Inc	484,073.71	0.02
USD	12,836.50	Mastercard Inc A	5,766,490.26	0.28
USD	5,254.60	Mc Donald's Corp	1,242,343.92	0.06
USD	1,179.41	McCormick & Co	52,012.63	0.00
USD	2,173.08	McKesson Corp	1,436,175.74	0.07
USD	4,926.81	Medtronic Plc Reg	337,116.00	0.02
USD	944.97	MercadoLibre Inc	1,402,936.66	0.07
USD	13,532.98	Merck & Co Inc	1,521,024.58	0.07
USD	14,018.10	Meta Platforms Inc A	6,906,548.63	0.33
USD	157,196.84	Metlife Inc	11,633,363.93	0.56
USD	200.11	Mettler Toledo Intl Inc	223,597.19	0.01
USD	3,196.09	Microchip Technology Inc	254,949.38	0.01
USD	17,411.40	Micron Technology Inc	17,578,769.85	0.84
USD	72,530.91	Microsoft Corp	23,664,375.17	1.13
USD	3,362.17	Millicom Intl Cellular SA Reg	266,903.45	0.01
USD	121,285.98	Molson Coors Beverage Co B	4,133,037.55	0.20
USD	5,777.50	Mondelez Intl Inc	292,286.20	0.01
USD	1,158.19	MongoDB Inc A Reg	340,273.33	0.02
USD	728.31	Monolithic Power Syst Inc	880,602.47	0.04
USD	7,817.91	Monster Beverage Corp	657,270.47	0.03
USD	2,156.54	Moody's Corp	854,314.60	0.04
USD	53,103.97	Morgan Stanley	9,709,484.64	0.47
USD	278,304.12	Mosaic Co (The)	5,158,107.53	0.25
USD	2,619.81	Motorola Solutions Inc	951,614.28	0.05
USD	830.08	MSCI Inc	406,613.12	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	54,898.25	Nasdaq Inc	3,784,729.13	0.18
USD	2,175.27	Natera Inc Reg	516,466.30	0.03
USD	1,935.82	Nebius Group NV A Reg	467,608.33	0.02
USD	1,475.67	NetApp Inc	199,750.71	0.01
USD	64,385.12	NetFlix Inc	4,020,902.46	0.19
USD	1,877.45	Neurocrine Biosciences Inc	276,756.31	0.01
USD	7,974.00	Newmont Corp Reg	651,422.54	0.03
USD	9,876.11	NextEra Energy Inc	758,178.86	0.04
USD	6,170.23	Nike Inc B	221,540.93	0.01
USD	4,983.01	NiSource Inc Reg	207,243.94	0.01
USD	552.87	Nordson Corp	145,889.31	0.01
USD	446.73	Norfolk Southern Corp	122,921.70	0.01
USD	1,822.19	Northern Trust Corp	277,066.11	0.01
USD	1,231.55	Northrop Grumman Corp	548,622.00	0.03
USD	1,091.38	NRG Energy Inc	139,426.95	0.01
USD	66,009.21	Nu Holdings Ltd	771,348.76	0.04
USD	1,914.28	Nucor Corp Reg	372,961.38	0.02
USD	522,801.52	NVIDIA Corp	91,495,981.38	4.39
USD	43.39	NVR Inc Reg	258,596.53	0.01
USD	1,755.70	NXP Semiconductor NV	431,560.81	0.02
USD	13,455.87	O Reilly Automotive Inc	1,083,837.00	0.05
USD	1,244.35	Okta Inc Reg A	148,509.71	0.01
USD	2,317.62	Old Dominion Freight Lines Inc	439,076.73	0.02
USD	96,291.57	Omnicom Group Inc	6,133,923.69	0.30
USD	2,796.19	ON Semiconductor Corp	231,218.29	0.01
USD	12,062.92	ONEOK Inc	917,301.27	0.04
USD	25,798.82	Oracle Corp	3,306,932.95	0.16
USD	1,296.79	Otis Worldwide Corp Reg	81,212.62	0.00
USD	80,462.60	Owens Corning Inc Reg	11,187,207.47	0.54
USD	3,045.31	Paccar Inc	319,953.31	0.02
USD	1,053.61	Packaging Corp of America	219,586.37	0.01
USD	32,447.61	Palantir Technology Inc A Reg	3,311,171.96	0.16
USD	12,051.06	Palo Alto Networks Inc	3,594,553.15	0.17
USD	1,371.40	Parker Hannifin Corp	1,173,268.32	0.06
USD	1,693.26	Paychex Inc	145,629.62	0.01
USD	4,809.12	PayPal Holdings Inc	181,630.32	0.01
USD	7,031.41	PDD Holdings Inc A ADR spons rep 4 Shares	469,129.12	0.02
USD	1,362.66	Pentair Plc	91,368.62	0.00
USD	6,432.77	Pepsico Inc	761,827.00	0.04
USD	435,842.72	Pfizer Inc	9,179,648.99	0.44
USD	5,543.06	PG & E Corp	81,548.34	0.00
USD	7,056.50	Phillips 66	1,043,384.73	0.05
USD	1,465.68	Pinnacle Fin Partners Inc	129,325.65	0.01
USD	4,342.42	PNC Financial Serv Group	935,178.38	0.05
USD	21,167.42	Posco ADR DR	951,265.71	0.05
USD	55,171.41	PPG Industries Inc	5,853,004.49	0.29
USD	670.56	Principal Financial Group Inc	63,214.46	0.00
USD	66,781.05	Procter & Gamble Co	8,565,357.71	0.41
USD	4,333.05	Progressive Corp	827,914.56	0.04
USD	1,576.82	Prudential Financial Inc	148,855.04	0.01
USD	2,232.08	PTC Inc Reg	221,802.58	0.01
USD	4,613.07	Public Serv Enterprise Gr Inc	327,470.60	0.02
USD	1,033.94	PulteGroup Inc	124,085.23	0.01
USD	1,959.86	Qnity Electronics Inc	279,948.47	0.01
USD	58,763.66	Qualcomm Inc	9,497,889.39	0.45
USD	2,493.69	Quanta Services Inc	1,570,502.68	0.08
USD	1,469.12	Quest Diagnostics Inc	272,351.23	0.01
USD	26,698.35	Rambus Inc	3,099,745.24	0.15
USD	2,277.97	Raymond James Financial Inc	302,912.81	0.01
USD	1,658.30	Reddit Inc	251,768.71	0.01
USD	799.80	Regeneron Pharmaceuticals Inc	436,201.79	0.02
USD	451,508.38	Regions Financial Corp	11,926,487.39	0.57
USD	12,015.16	Reliance Industries Ltd GDR	582,209.26	0.03
USD	989.30	Reliance Steel and Alu Co Reg	323,275.74	0.02
USD	1,746.96	Republic Services Inc	325,585.01	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	19,893.69	Resmed Inc	3,390,958.30	0.17
USD	2,056.95	Revolution Medicines Inc	336,941.81	0.02
USD	6,398.43	Rivian Automotive Inc	97,098.52	0.01
USD	11,431.07	Robinhood Markets Inc	1,002,630.91	0.05
USD	7,617.80	ROBLOX Corp	362,333.62	0.02
USD	4,929.31	Rocket Co Inc	67,905.77	0.00
USD	8,195.02	Rocket Lab USA Inc	728,613.54	0.04
USD	1,598.98	Rockwell Automation	692,403.03	0.03
USD	1,489.10	Rollins Inc	54,364.43	0.00
USD	921.55	Roper Technologies Inc	272,758.24	0.01
USD	5,819.34	Ross Stores Inc	1,083,395.09	0.05
USD	2,869.86	Royal Caribbean Cruises Ltd	797,050.85	0.04
USD	1,132.90	Royalty Pharma Plc A Reg	55,559.91	0.00
USD	2,618.56	RPM Intl Inc Reg	254,572.74	0.01
USD	13,866.39	S&P Global Inc	4,939,409.26	0.23
USD	4,816.30	Salesforce Inc	659,951.10	0.03
USD	3,727.73	Samsara Inc	105,738.14	0.01
USD	141.16	Samsung Electronics Co Ltd GDR	665,490.47	0.03
USD	3,343.70	SanDisk Corp	6,649,756.02	0.32
USD	5,398.21	Sea Ltd ADR spons repr 1 Share A	452,470.97	0.02
USD	3,272.26	Seagate Technology Hgs Plc	2,761,947.84	0.13
USD	5,684.16	Sempra Reg	460,927.72	0.02
USD	16,036.97	ServiceNow Inc Reg	1,392,591.67	0.07
USD	874.73	Sharkninja Inc	116,500.15	0.01
USD	3,289.43	Sherwin Williams Co	990,656.82	0.05
USD	34,308.00	SK Telecom Co Ltd ADR	965,053.20	0.05
USD	22,057.97	Slb NV	896,943.09	0.04
USD	1,036.12	Snap-On Inc	364,677.72	0.02
USD	4,898.41	Snowflake Inc A Reg	1,090,391.39	0.05
USD	17,122.73	SoFi Technologies	268,530.12	0.01
USD	2,094.26	Southern Copper Corp Reg	319,202.66	0.01
USD	2,317.62	Spotify Technology SA Reg	930,716.98	0.04
USD	98,494.01	Stanley Black & Decker Inc	8,108,332.05	0.39
USD	6,224.86	Starbucks Corp	556,387.75	0.03
USD	3,329.08	State Street Corp	493,844.23	0.02
USD	1,385.45	Steel Dynamics Inc Reg	278,059.86	0.01
USD	1,361.73	Steris Plc Reg	250,799.21	0.01
USD	3,300.36	StoneCo Ltd A Reg	31,291.79	0.00
USD	1,394.51	Stryker Corp	384,016.48	0.02
USD	6,093.43	Super Micro Computer Inc	156,319.67	0.01
USD	1,689.20	Synchrony Fin	112,362.34	0.01
USD	1,083.57	Synopsys Inc	422,767.54	0.02
USD	3,070.28	Sysco Corp	224,450.58	0.01
USD	1,874.95	T Rowe Price Group Inc	186,445.37	0.01
USD	4,054.59	T-Mobile US Inc	594,835.71	0.03
USD	1,504.82	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares	628,581.50	0.03
USD	2,386.92	Take-Two Interactive Softw Inc	521,895.51	0.03
USD	7,239.13	TAL Education Group spons ADR repr 1/3 Shs A	60,595.17	0.00
USD	1,748.52	Tapestry Inc Reg	223,867.64	0.01
USD	7,593.14	Targa Resources Corp	1,780,831.17	0.09
USD	2,547.38	Target Corp	291,011.79	0.01
USD	2,041.03	TE Connectivity Plc	359,915.86	0.02
USD	12,917.67	TechnipFMC Plc Reg	749,096.08	0.04
USD	723.32	Teledyne Technologies Inc	421,920.62	0.02
USD	8,074.48	Tencent Music Entertainment Gr ADR repr 2 Shares A	58,971.35	0.00
USD	2,676.94	Teradyne Inc	1,132,869.54	0.05
USD	29,355.06	Ternium SA ADR repr 10 Shares	1,096,353.76	0.05
USD	41,871.68	Tesla Inc	15,403,857.15	0.74
USD	27,263.56	Teva Pharma Ind Ltd ADR repr 1 Share	807,915.21	0.04
USD	6,156.49	Texas Instruments Inc	1,605,059.75	0.08
USD	1,578.07	Textron Inc	126,612.49	0.01
USD	9,648.84	The Walt Disney Co	812,298.49	0.04
USD	1,673.59	Thermo Fisher Scientific Inc	733,904.40	0.04
USD	39,926.23	Timken Co	5,074,852.83	0.24
USD	17,799.53	TJX Cos Inc	2,358,636.41	0.11

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	6,451.50	Toast Inc	156,984.78	0.01
USD	933.73	Tractor Supply Co	25,815.76	0.00
USD	749.54	Tradeweb Markets Inc A Reg	65,336.68	0.00
USD	3,313.16	Trane Technologies Plc Reg	1,423,328.54	0.07
USD	394.59	TransDigm Group Inc Reg	459,735.82	0.02
USD	1,135.08	TransUnion	71,621.60	0.00
USD	53,497.30	Travelers Cies Inc	15,446,978.41	0.74
USD	1,957.36	Trimble Inc	87,621.73	0.00
USD	5,717.57	Truist Financial Corp Reg	249,146.42	0.01
USD	749.85	Twilio Inc A	135,325.42	0.01
USD	838.51	Tyler Technologies Inc	214,494.66	0.01
USD	783.26	Tyson Foods Inc Cl A	39,221.13	0.00
USD	29,316.45	Uber Technologies Inc Reg	1,850,323.84	0.09
USD	795.43	Ulta Beauty Inc Reg	313,762.26	0.02
USD	4,595.90	Union Pacific Corp	1,093,401.64	0.05
USD	985.24	United Airlines Hgs Inc	117,189.30	0.01
USD	5,353.88	United Health Group Inc	1,946,323.45	0.09
USD	3,847.30	United Parcel Service Inc B	361,746.35	0.02
USD	476.70	United Rentals Inc	472,357.47	0.02
USD	739.24	United Therapeutics Corp	350,339.21	0.02
USD	7,463.58	US Bancorp	394,297.65	0.02
USD	4,420.77	Valero Energy Corp	1,007,037.43	0.05
USD	2,028.85	Veeva Syst Inc	314,931.06	0.02
USD	709.27	Veralto Corp	55,014.61	0.00
USD	160.77	Verisign Inc	35,374.71	0.00
USD	2,667.57	Verisk Analytics Inc	418,883.35	0.02
USD	28,343.39	Verizon Communications Inc	1,049,645.00	0.05
USD	12,553.18	Vertex Pharmaceuticals Inc	5,453,985.58	0.26
USD	19,369.48	Vertiv Holdings Co A Reg	5,672,431.62	0.27
USD	5,197.47	Vipshop Holdings Ltd spons ADR repr 2 Shares	60,280.34	0.00
USD	47,398.93	Visa Inc A	14,223,825.04	0.68
USD	1,825.62	Vulcan Materials Co	471,072.88	0.02
USD	33,534.00	Walmart Inc Reg	3,322,015.59	0.16
USD	12,482.18	Warner Bros Discovery Inc	291,065.27	0.01
USD	1,825.94	Waste Connections Inc Reg	266,216.63	0.01
USD	2,804.62	Waste Management Inc	546,745.03	0.03
USD	784.19	Waters Corp	257,241.61	0.01
USD	222.90	Watsco Inc	81,245.06	0.00
USD	193,943.31	Wells Fargo & Co	14,018,608.54	0.67
USD	24,712.21	Wesco Intl Inc	7,466,404.04	0.36
USD	512.91	West Pharmaceutical Serv Inc Reg	161,055.67	0.01
USD	11,206.25	Western Digital Corp	6,260,523.04	0.30
USD	1,109.49	Westinghouse Air Brak Tec Corp Reg	261,626.25	0.01
USD	77,354.41	Whirlpool Corp	2,667,113.63	0.13
USD	513.54	Williams-Sonoma Inc Reg	104,701.33	0.01
USD	147,189.28	Willscot Holdings Corp	3,715,457.47	0.18
USD	38,463.00	Wipro Ltd ADR DR repr spons	75,694.69	0.00
USD	2,382.87	Workday Inc A	255,147.69	0.01
USD	2,296.70	WR Berkley Corp	141,683.29	0.01
USD	677.12	WW Grainger Inc	805,694.09	0.04
USD	5,958.88	XP Inc A Reg	84,747.13	0.00
USD	2,039.78	XPO Logistics Inc	366,261.21	0.02
USD	1,288.05	Xylem Inc	133,176.45	0.01
USD	1,919.90	Yum! Brands Inc	268,447.23	0.01
USD	435.49	Zimmer Biomet Hgs Inc	32,792.23	0.00
USD	1,742.59	Zoetis Inc A	109,526.96	0.01
USD	1,470.99	Zoom Communications Inc	111,047.91	0.01
USD	2,110.02	Zscaler Inc Reg	260,499.76	0.01
			1,189,681,959.66	57.18
ZAR	101,412.93	Absa Group Ltd Reg	1,233,492.74	0.06
ZAR	1,295.82	AngloGold Ashanti Ltd	91,822.58	0.00
ZAR	510.24	Bid Corp Ltd	12,160.59	0.00
ZAR	71.53	Capitec Bank Holdings Ltd	18,132.70	0.00
ZAR	575.67	Discovery Ltd	8,117.37	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
ZAR	4,890.50	Firstrand Ltd	25,383.30	0.00
ZAR	2,487.61	Gold Fields Ltd	73,140.14	0.00
ZAR	646.22	Harmony Gold Mining Co Ltd	8,621.51	0.00
ZAR	1,041.48	Impala Platinum Holdings Ltd	9,559.58	0.00
ZAR	65,296.07	Mr Price Group Ltd	626,454.08	0.03
ZAR	1,778.27	MTN Group Ltd	21,623.57	0.00
ZAR	830.41	Naspers Ltd	36,365.98	0.00
ZAR	608.63	Nedbank Group	8,767.89	0.00
ZAR	474.84	Northam Platinum Holdings Ltd	5,977.99	0.00
ZAR	1,712.41	Reinet Investments SCA	41,435.01	0.00
ZAR	836.40	Remgro Ltd	8,793.12	0.00
ZAR	603.50	Shoprite Holdings Ltd	9,500.79	0.00
ZAR	3,515.53	Sibanye Stillwater Ltd Reg	6,532.52	0.00
ZAR	1,281.70	Standard Bank Group Ltd	22,097.61	0.00
ZAR	297.60	Valterra Platinum Ltd	17,571.36	0.00
ZAR	1,031.22	Vodacom Group Ltd	8,352.17	0.00
			2,293,902.60	0.09
Total shares			2,058,807,677.11	98.64
Closed-ended investment funds				
SGD	89,408.17	CapitaLand Inte Comm Trust Dist	143,289.95	0.01
SGD	0.31	Keppel REIT Units	0.18	0.00
			143,290.13	0.01
USD	4,864.69	American Tower Corp	695,983.15	0.03
USD	3,368.73	Annaly Capital Management Inc Dist	65,883.63	0.00
USD	5,497.79	Crown Castle Intl Corp	364,163.13	0.02
USD	3,810.15	Digital Realty Trust Inc Reg Dist	598,466.37	0.03
USD	1,258.08	Equinix Inc	1,147,041.91	0.06
USD	3,713.69	Iron Mountain Inc Dist	410,282.22	0.02
USD	8,201.58	ProLogis Inc	971,807.55	0.05
USD	2,025.42	SBA Communications Corp A Reg	312,608.74	0.02
USD	12,881.46	Welltower Inc	2,557,250.43	0.12
USD	1,663.60	Weyerhaeuser Co	34,834.84	0.00
			7,158,321.97	0.35
Total closed-ended investment funds			7,301,612.10	0.36
Transferable securities dealt in on another regulated market				
Shares				
KRW	49.56	Alteogen Inc	10,100.35	0.00
KRW	63.96	Ecopro BM Co Ltd	5,145.76	0.00
KRW	616.14	Ecopro Co Ltd	37,080.30	0.00
			52,326.41	0.00
QAR	10,017.56	Qatar Fuel Co	33,931.27	0.00
QAR	28,787.33	Qatar Gas Transport Nak Co Ltd	29,701.86	0.00
QAR	4,793.57	Qatar National Bank Reg	19,864.05	0.00
QAR	374.62	Quatar Islamic Bank Bearer	1,966.33	0.00
			85,463.51	0.00
Total shares			137,789.92	0.00
Other transferable securities				
Shares				
HKD	496,490.17	Hsin Chong Gr Holdings Ltd [1]	0.00	0.00
Total shares			0.00	0.00

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)
as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Warrants and rights				
USD	596.89	Hologic Inc Droits d'attribut CVR Perpetual	0.00	0.00
Total warrants and rights			0.00	0.00
Total investments in securities			2,066,247,079.13	99.00
Cash at banks			17,165,349.46	0.82
Other net assets/(liabilities)			3,695,271.70	0.18
Total			2,087,107,700.29	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Industrial classification

(in percentage of net assets)

Technologies	30.61 %
Financials	16.02 %
Industrials	12.61 %
Cyclical consumer goods	12.28 %
Healthcare	9.32 %
Non-cyclical consumer goods	5.98 %
Raw materials	4.93 %
Energy	2.91 %
Utilities	2.06 %
Telecommunications services	1.70 %
Real estate	0.57 %
Investment funds	0.01 %
Total	99.00 %

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

United States of America	54.16 %
Denmark	7.83 %
Japan	5.36 %
The Netherlands	3.94 %
United Kingdom	3.39 %
France	3.26 %
Taiwan	3.13 %
Germany	2.93 %
South Korea	2.05 %
Canada	1.73 %
Switzerland	1.60 %
China	1.20 %
Cayman Islands	0.99 %
Finland	0.86 %
Australia	0.71 %
India	0.70 %
Ireland	0.69 %
Italy	0.68 %
Luxembourg	0.57 %
Hong Kong	0.45 %
Sweden	0.41 %
Spain	0.36 %
Belgium	0.30 %
Bermuda	0.27 %
Mexico	0.24 %
Singapore	0.22 %
Brazil	0.19 %
Norway	0.12 %
South Africa	0.09 %
Hungary	0.09 %
Poland	0.06 %
Israel	0.06 %
Indonesia	0.05 %
Malaysia	0.05 %
Thailand	0.04 %
Austria	0.04 %
Curaçao	0.04 %
New Zealand	0.03 %

Industrial and geographical classification of investments (continued)
as at 30th June 2026

Czech Republic	0.03 %
Portugal	0.03 %
Kuwait	0.02 %
Turkey	0.01 %
Jersey	0.01 %
Colombia	0.01 %
Total	99.00 %

SPARINVEST SICAV - ETHICAL GLOBAL VALUE

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	1,332,881,284.98
Cash at banks	26,792,849.33
Receivable on issues of shares	4,518,405.75
Income receivable on portfolio	2,717,607.97
Bank interest receivable	137,584.15
Total assets	1,367,047,732.18
Liabilities	
Payable on redemptions of shares	504,320.21
Bank interest payable	632.11
Unrealised loss on forward foreign exchange contracts	451,894.01
Expenses payable	928,494.33
Total liabilities	1,885,340.66
Net assets at the end of the period	1,365,162,391.52

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class *	Net assets per share class (in EUR)
EUR C1 ID X	30,486.5630	EUR	401.32	12,243,431.33
EUR C2 ID X	143,411.9017	EUR	4,032.02	578,644,645.08
EUR HM2 ID X	259,877.9907	EUR	398.91	103,739,959.06
EUR I	313,383.0032	EUR	443.50	139,082,128.26
EUR R	166,790.8894	EUR	389.73	65,049,114.87
EUR R X	33,083.9524	EUR	426.87	14,132,384.16
GBP C3 I X	79,653.7849	GBP	384.35	35,565,200.80
GBP HM2 ID X	896,365.2362	GBP	343.85	358,051,063.54
GBP I	4,169.3500	GBP	382.54	1,852,857.52
GBP R	252.2249	GBP	337.87	99,000.48
NOK I H	29,148.1477	NOK	5,324.83	13,728,467.05
USD C3 I X	25,369.9788	USD	510.76	11,341,774.74
USD HM2 ID X	79,086.3038	USD	456.97	31,632,364.63
				1,365,162,391.52

(*) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

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

SPARINVEST SICAV - ETHICAL GLOBAL VALUE

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Dividends, net	18,469,803.39
Bank interest	233,227.73
Other income	184,722.84
Total income	18,887,753.96
Expenses	
Management fees	3,376,061.77
Depositary fees	68,363.65
Banking charges and other fees	58,249.44
Transaction fees	125,922.48
Central administration fees	1,495,974.23
Professional fees	4,642.10
Other administration costs	1,041.84
Subscription tax ("taxe d'abonnement")	78,603.08
Other taxes	1,144.20
Bank interest paid	5,712.08
Other expenses	17,527.46
Total expenses	5,233,242.33
Net investment income	13,654,511.63
Net realised gain/(loss)	
- on securities portfolio	109,612,869.30
- on forward foreign exchange contracts	1,169,135.17
- on foreign exchange	421,668.63
Realised result	124,858,184.73
Net variation of the unrealised gain/(loss)	
- on securities portfolio	122,946,877.49
- on forward foreign exchange contracts	-526,856.36
Result of operations	247,278,205.86
Dividends paid	-16,132,503.26
Reinvestments	20,759.34
Subscriptions	106,910,244.35
Redemptions	-189,543,037.75
Total changes in net assets	148,533,668.54
Total net assets at the beginning of the period	1,216,628,722.98
Total net assets at the end of the period	1,365,162,391.52

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

SPARINVEST SICAV - ETHICAL GLOBAL VALUE

Statistical information (in EUR)

as at 30th June 2026

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	1,000,090,426.39	1,216,628,722.98	1,365,162,391.52

Net asset value per share class	Currency	* 31.12.2024	* 31.12.2025	** 30.06.2026		
EUR C1 ID X	EUR	300.44	336.75	401.32		
EUR C2 ID X	EUR	3,010.39	3,384.72	4,032.02		
EUR HM2 ID X	EUR	299.10	334.70	398.91		
EUR I	EUR	322.92	367.38	443.50		
EUR ID	EUR	295.54	330.50	407.40	***	05/02/2026
EUR R	EUR	286.59	323.90	389.73		
EUR R X	EUR	310.73	353.60	426.87		
GBP C3 I X	GBP	-	321.92	384.35		
GBP HM2 ID X	GBP	247.26	292.46	343.85		
GBP I	GBP	267.35	321.21	382.54		
GBP R	GBP	238.48	284.64	337.87		
NOK I H	NOK	3,765.88	4,459.10	5,324.83		
USD C3 I X	USD	-	-	510.76		
USD HM2 ID X	USD	309.64	393.85	456.97		

Number of shares	outstanding at the beginning of the period	issued	reinvested	redeemed	outstanding at the end of the period
EUR C1 ID X	32,110.7350	1,246.2520	-	-2,870.4240	30,486.5630
EUR C2 ID X	161,555.1478	1,949.7539	-	-20,093.0000	143,411.9017
EUR HM2 ID X	248,969.2327	18,957.7582	-	-8,049.0002	259,877.9907
EUR I	355,423.2058	48,794.6303	-	-90,834.8329	313,383.0032
EUR ID	155.0013	-	-	-155.0013	-
EUR R	146,754.0356	26,815.8570	-	-6,779.0032	166,790.8894
EUR R X	18,784.8322	16,909.5862	-	-2,610.4660	33,083.9524
GBP C3 I X	84,520.9402	-	-	-4,867.1553	79,653.7849
GBP HM2 ID X	933,701.7000	122,605.8388	57.3540	-159,999.6566	896,365.2362
GBP I	4,218.2471	178.0064	-	-226.9035	4,169.3500
GBP R	312.0260	-	-	-59.8011	252.2249
NOK I H	40,779.2577	350.8105	-	-11,981.9205	29,148.1477
USD C3 I X	-	25,369.9788	-	-	25,369.9788
USD HM2 ID X	86,824.9877	2,068.3520	-	-9,807.0359	79,086.3038

(*) The NAV per share was swung as at 31st December 2024 and as at 31st December 2025.

(**) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

(***) The last swung net asset value before the share class was made dormant.

TER per share class as at 30.06.2026 ****	**(in %)**
EUR C1 ID X	***** 0.74
EUR C2 ID X	***** 0.60
EUR HM2 ID X	***** 0.77
EUR I	1.24
EUR R	1.90
EUR R X	1.21
GBP C3 I X	****** 0.73
GBP HM2 ID X	***** 0.77
GBP I	1.24
GBP R	1.89
NOK I H	1.24
USD C3 I X	******* -
USD HM2 ID X	***** 0.77

Dividends paid	**Currency**	**Dividend per share class**	**Ex-dividend date**
EUR C1 ID X	EUR	5.6210	22.04.2026
EUR C2 ID X	EUR	60.6043	22.04.2026
EUR HM2 ID X	EUR	5.4901	22.04.2026
GBP HM2 ID X	GBP	4.7949	22.04.2026
USD HM2 ID X	USD	6.4621	22.04.2026

(****) The TER is calculated for the last 12 months preceding the date of this report.

(*****) The TER is capped.

(******) The TER is capped and annualised as the share class was launched during the last 12 months.

(*******) The TER is non representative as the share class was launched in April 2026.

SPARINVEST SICAV - ETHICAL GLOBAL VALUE

Statement of investments and other net assets (in EUR)
as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
CAD	133,397.00	Canadian Tire Corp A	16,065,468.75	1.18
CHF	713,735.00	UBS Group Inc	31,002,919.68	2.27
DKK	507,848.00	Danske Bank A/S	23,792,756.97	1.74
EUR	517,936.00	ArcelorMittal SA Reg S	27,295,227.20	2.00
EUR	524,778.00	Axa SA	23,011,515.30	1.69
EUR	176,475.00	Beiersdorf AG	13,295,626.50	0.97
EUR	149,213.00	CapGemini SE	13,124,775.48	0.96
EUR	954,892.00	Carrefour SA	15,516,995.00	1.14
EUR	193,131.00	Danone	13,855,217.94	1.02
EUR	407,777.00	Fresenius SE & Co KGaA	16,298,846.69	1.19
EUR	136,655.00	Henkel AG & Co KGaA Pref	10,049,608.70	0.74
EUR	176,030.00	Infineon Technologies AG Reg	14,376,370.10	1.05
EUR	1,014,104.00	ING Groep NV	28,060,257.68	2.06
EUR	1,196,859.00	Metso Outotec Oyj	18,192,256.80	1.33
EUR	892,001.00	Nokia Corp	10,307,071.56	0.76
EUR	696,821.00	Philips NV	16,556,466.96	1.21
EUR	227,207.00	Sanofi SA	17,058,701.56	1.25
EUR	230,544.00	Unilever Plc	12,138,141.60	0.89
			249,137,079.07	18.26
GBP	43,544.00	AstraZeneca Plc	7,127,544.94	0.52
GBP	888,479.00	GSK Plc	20,432,625.42	1.50
GBP	486,742.00	Johnson Matthey Plc Reg	10,690,856.12	0.78
GBP	858,261.00	Smith & Nephew Plc	10,865,196.35	0.80
GBP	9,417,018.00	Vodafone Group Plc	10,888,430.15	0.80
			60,004,652.98	4.40
JPY	459,024.00	Fujifilm Holdings Corp	8,604,160.85	0.63
JPY	1,534,094.00	Mitsubishi UFJ Fin Group Inc	26,477,110.30	1.94
JPY	13,353,950.00	NTT Inc	10,420,712.19	0.76
JPY	348,035.00	Sekisui House Ltd	6,334,555.96	0.46
JPY	387,113.00	Sompo Holdings Inc	12,995,792.84	0.95
JPY	732,300.00	Sony Group Corp	12,926,547.05	0.95
JPY	252,194.00	Takeda Pharmaceutical Co Ltd	6,996,536.00	0.51
JPY	519,681.00	Tokio Marine Holdings Inc	20,142,325.47	1.48
			104,897,740.66	7.68
USD	89,544.00	Adobe Inc Reg	16,057,299.82	1.18
USD	275,096.00	Alcoa Corp	12,545,705.80	0.92
USD	582,547.00	American Eagle Outfitters Inc	8,763,936.32	0.64
USD	1,730,007.00	AT&T Inc	31,322,614.27	2.29
USD	363,436.00	Citigroup Inc	44,490,949.50	3.26
USD	497,097.00	Citizens Financial Group Inc	30,465,832.93	2.23
USD	1,720,079.00	CNH Industrial NV	16,895,379.31	1.24
USD	1,131,720.00	Comcast Corp A	24,301,343.48	1.78
USD	149,256.00	Crown Holdings Inc	14,597,923.48	1.07
USD	431,623.00	CVS Health Corp	39,054,840.68	2.86
USD	587,834.00	Dana Inc	13,990,171.56	1.03
USD	871,263.00	DCX Technology Co Reg	6,744,229.47	0.49
USD	356,150.00	EBay Inc	34,811,302.81	2.55
USD	330,355.00	Genpact Ltd Reg	7,946,088.08	0.58
USD	184,781.00	Gilead Sciences Inc	20,419,165.17	1.50
USD	888,488.00	Hewlett Packard Enterprise Co	35,056,147.71	2.57
USD	432,040.00	Intl Flavors & Fragrances Inc	29,936,332.37	2.19
USD	644,171.00	Intl Paper Co	21,466,732.35	1.57
USD	1,279,284.00	Kraft Heinz Foods Co	26,429,360.69	1.94

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	435,830.00	Kroger Co Reg	21,168,232.22	1.55
USD	540,107.00	LKQ Corp	12,438,570.20	0.91
USD	470,181.00	Metlife Inc	34,795,779.24	2.55
USD	852,672.00	Mosaic Co (The)	15,803,480.87	1.16
USD	265,472.00	Omnicom Group Inc	16,910,982.03	1.24
USD	232,027.00	Owens Corning Inc Reg	32,260,134.63	2.36
USD	1,208,443.00	Pfizer Inc	25,452,031.35	1.86
USD	156,312.00	PPG Industries Inc	16,582,771.35	1.21
USD	158,491.00	Procter & Gamble Co	20,328,103.07	1.49
USD	164,756.00	Qualcomm Inc	26,629,284.74	1.95
USD	1,252,301.00	Regions Financial Corp	33,079,235.72	2.42
USD	9,635.00	SanDisk Corp	19,161,539.88	1.40
USD	297,910.00	Stanley Black & Decker Inc	24,524,874.66	1.80
USD	122,178.00	Timken Co	15,529,525.90	1.14
USD	145,422.00	Travelers Cies Inc	41,989,600.84	3.08
USD	81,024.00	Wesco Intl Inc	24,480,119.23	1.79
USD	21,717.00	Western Digital Corp	12,132,495.62	0.89
USD	210,493.00	Whirlpool Corp	7,257,617.48	0.53
USD	481,760.00	Willscot Holdings Corp	12,160,932.04	0.89
			847,980,666.87	62.11
Total investments in securities			1,332,881,284.98	97.64
Cash at banks			26,792,849.33	1.96
Other net assets/(liabilities)			5,488,257.21	0.40
Total			1,365,162,391.52	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Industrial and geographical classification of investments
as at 30th June 2026

Industrial classification
(in percentage of net assets)

Financials	26.56 %
Technologies	13.80 %
Healthcare	13.20 %
Non-cyclical consumer goods	11.19 %
Industrials	10.24 %
Raw materials	10.08 %
Cyclical consumer goods	6.94 %
Telecommunications services	5.63 %
Total	97.64 %

Geographical classification
(by domicile of the issuer)
(in percentage of net assets)

United States of America	60.29 %
Japan	7.68 %
France	6.06 %
United Kingdom	5.29 %
The Netherlands	4.51 %
Germany	3.95 %
Switzerland	2.27 %
Finland	2.09 %
Luxembourg	2.00 %
Denmark	1.74 %
Canada	1.18 %
Bermuda	0.58 %
Total	97.64 %

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	228,859,609.74
Cash at banks	9,317,482.21
Receivable on treasury transactions	211.01
Receivable on issues of shares	950,087.90
Income receivable on portfolio	1,060,999.35
Bank interest receivable	18,625.19
Total assets	240,207,015.40
Liabilities	
Payable on purchases of securities	357,167.56
Payable on redemptions of shares	4,678.93
Bank interest payable	1,228.60
Expenses payable	245,757.00
Total liabilities	608,832.09
Net assets at the end of the period	239,598,183.31

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class *	Net assets per share class (in EUR)
EUR HM I	51,133.6480	EUR	308.24	15,775,501.12
EUR HM I X	98,444.5156	EUR	316.41	31,177,685.32
EUR I	524,185.3995	EUR	290.45	152,385,175.34
EUR R	154,291.7810	EUR	252.07	38,927,743.96
EUR W R	5,047.2347	EUR	263.68	1,332,077.57
				239,598,183.31

(*) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

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

SPARINVEST SICAV - EUROPEAN VALUE

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Dividends, net	6,186,836.65
Bank interest	30,325.49
Other income	8,749.81
Total income	6,225,911.95
Expenses	
Management fees	955,382.22
Depositary fees	13,576.27
Banking charges and other fees	16,183.80
Transaction fees	48,352.68
Central administration fees	403,086.98
Professional fees	845.22
Other administration costs	1,178.84
Subscription tax ("taxe d'abonnement")	19,394.48
Other taxes	208.41
Bank interest paid	3,858.47
Other expenses	7,869.35
Total expenses	1,469,936.72
Net investment income	4,755,975.23
Net realised gain/(loss)	
- on securities portfolio	15,036,663.68
- on forward foreign exchange contracts	2.12
- on foreign exchange	2,351.31
Realised result	19,794,992.34
Net variation of the unrealised gain/(loss)	
- on securities portfolio	3,720,675.34
Result of operations	23,515,667.68
Dividends paid	-
Reinvestments	-
Subscriptions	14,538,857.02
Redemptions	-32,024,763.04
Total changes in net assets	6,029,761.66
Total net assets at the beginning of the period	233,568,421.65
Total net assets at the end of the period	239,598,183.31

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

SPARINVEST SICAV - EUROPEAN VALUE

Statistical information (in EUR)

as at 30th June 2026

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	242,017,364.55	233,568,421.65	239,598,183.31

Net asset value per share class	Currency	31.12.2024	* 31.12.2025	** 30.06.2026
EUR HM I	EUR	223.85	279.26	308.24
EUR HM I X	EUR	228.95	286.31	316.41
EUR I	EUR	212.67	263.85	290.45
EUR R	EUR	186.39	229.73	252.07
EUR W R	EUR	193.52	239.72	263.68

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
EUR HM I	50,227.6547	934.3047	-28.3114	51,133.6480
EUR HM I X	94,488.7873	17,934.6665	-13,978.9382	98,444.5156
EUR I	600,134.6175	17,893.3225	-93,842.5405	524,185.3995
EUR R	145,899.3396	15,987.0243	-7,594.5829	154,291.7810
EUR W R	5,047.2347	-	-	5,047.2347

TER per share class as at 30.06.2026 ****	(in %)
EUR HM I	***** 0.70
EUR HM I X	***** 0.45
EUR I	1.25
EUR R	1.91
EUR W R	1.41

(*) The NAV per share was swung as at 31st December 2025.

(**) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

(****) The TER is calculated for the last 12 months preceding the date of this report.

(*****) The TER is capped including transaction fees.

SPARINVEST SICAV - EUROPEAN VALUE

Statement of investments and other net assets (in EUR)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
CHF	88,903.00	Clariant AG Reg	679,610.67	0.28
CHF	15,662.00	Roche Holding Ltd Partizsch	5,651,779.28	2.36
CHF	182,504.00	UBS Group Inc	7,927,531.72	3.31
CHF	6,091.00	Zurich Insurance Group AG Reg	3,953,483.84	1.65
			18,212,405.51	7.60
DKK	177,288.00	Danske Bank A/S	8,305,970.09	3.47
EUR	86,049.00	Aalberts NV	3,354,190.02	1.40
EUR	16,721.00	Ahold Delhaize NV	588,913.62	0.25
EUR	18,424.00	Allianz SE Reg	7,629,378.40	3.18
EUR	65,088.00	Andritz AG	4,920,652.80	2.05
EUR	138,496.00	ArcelorMittal SA Reg S	7,298,739.20	3.05
EUR	194,278.00	Axa SA	8,519,090.30	3.56
EUR	124,160.00	BASF SE Reg	5,808,204.80	2.42
EUR	64,134.00	Beiersdorf AG	4,831,855.56	2.02
EUR	29,028.00	Bekaert SA	1,133,543.40	0.47
EUR	64,334.00	CapGemini SE	5,658,818.64	2.36
EUR	336,049.00	Carrefour SA	5,460,796.25	2.28
EUR	4,706.00	CEWE Stiftung & Co KGaA	428,716.60	0.18
EUR	69,739.00	Daimler Truck Holding AG	2,942,985.80	1.23
EUR	53,354.00	Danone	3,827,615.96	1.60
EUR	262,659.00	ENI SpA	5,416,028.58	2.26
EUR	45,860.00	Eurazeo SE	1,834,400.00	0.77
EUR	174,879.00	Fresenius SE & Co KGaA	6,989,913.63	2.92
EUR	87,550.00	Heineken NV	6,443,680.00	2.69
EUR	65,095.00	Henkel AG & Co KGaA Pref	4,787,086.30	2.00
EUR	70,489.00	Infineon Technologies AG Reg	5,756,836.63	2.40
EUR	302,681.00	ING Groep NV	8,375,183.27	3.49
EUR	72,410.00	Jungheinrich AG Pref	1,672,671.00	0.70
EUR	286,865.00	K+S AG Reg	3,789,486.65	1.58
EUR	22,916.00	Krones AG	2,571,175.20	1.07
EUR	275,085.00	Metso Outotec Oyj	4,181,292.00	1.74
EUR	406,758.00	Nokia Corp	4,700,088.69	1.96
EUR	56,902.00	OMV AG	3,138,145.30	1.31
EUR	133,081.00	Philips NV	3,162,004.56	1.32
EUR	88,371.00	Renault SA	2,216,344.68	0.92
EUR	84,465.00	Sanofi SA	6,341,632.20	2.65
EUR	271,900.00	Stellantis NV	1,354,605.80	0.56
EUR	560,179.00	Stora Enso Oyj R	5,224,229.35	2.18
EUR	37,685.00	Stroeer SE & Co KGaA	1,285,058.50	0.54
EUR	73,291.00	Totalenergies SE	4,985,986.73	2.08
			146,629,350.42	61.19
GBP	22,734.00	AstraZeneca Plc	3,721,238.44	1.55
GBP	1,453,434.00	Barclays Plc	8,547,774.00	3.57
GBP	148,659.00	Bellway Plc	3,344,548.59	1.40
GBP	287,432.00	GSK Plc	6,610,162.30	2.76
GBP	534,061.00	HSBC Holdings Plc	8,870,790.58	3.70
GBP	649,523.00	J Sainsbury Plc	2,411,379.27	1.01
GBP	148,580.00	Johnson Matthey Plc Reg	3,263,427.86	1.36
GBP	26,311.00	Rio Tinto Plc	2,175,363.59	0.91
GBP	218,734.00	Smith & Nephew Plc	2,769,073.58	1.16
GBP	5,098,198.00	Vodafone Group Plc	5,894,793.11	2.46
GBP	152,580.00	Whitbread Plc	4,235,158.98	1.77
GBP	492,374.00	WPP Plc	1,347,818.59	0.56
			53,191,528.89	22.21

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)
as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
SEK	738,554.00	Husqvarna AB B	2,520,354.83	1.05
Total investments in securities			228,859,609.74	95.52
Cash at banks			9,317,482.21	3.89
Other net assets/(liabilities)			1,421,091.36	0.59
Total			239,598,183.31	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

SPARINVEST SICAV - EUROPEAN VALUE

Industrial and geographical classification of investments
as at 30th June 2026

Industrial classification

(in percentage of net assets)

Financials	26.70 %
Healthcare	14.72 %
Raw materials	14.25 %
Non-cyclical consumer goods	9.85 %
Industrials	8.37 %
Cyclical consumer goods	6.80 %
Technologies	6.72 %
Energy	5.65 %
Telecommunications services	2.46 %
Total	95.52 %

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

United Kingdom	21.65 %
Germany	20.24 %
France	16.22 %
The Netherlands	9.71 %
Switzerland	7.60 %
Finland	5.88 %
Denmark	3.47 %
Austria	3.36 %
Luxembourg	3.05 %
Italy	2.26 %
Sweden	1.05 %
Jersey	0.56 %
Belgium	0.47 %
Total	95.52 %

SPARINVEST SICAV - GLOBAL VALUE

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	967,043,757.25
Cash at banks	21,523,891.11
Receivable on sales of securities	5,952,599.03
Receivable on issues of shares	237,990.11
Income receivable on portfolio	2,142,299.55
Bank interest receivable	63,738.24
Total assets	996,964,275.29
Liabilities	
Payable on treasury transactions	2,650.29
Payable on redemptions of shares	13,918,189.26
Bank interest payable	623.68
Expenses payable	1,330,313.14
Total liabilities	15,251,776.37
Net assets at the end of the period	981,712,498.92

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class *	Net assets per share class (in EUR)
DKK R	13,788.0000	DKK	4,705.06	8,684,928.59
EUR HM1 I X	266.0000	EUR	725.31	193,066.94
EUR I	101,712.4985	EUR	725.71	73,865,777.41
EUR R	467,590.6948	EUR	628.65	294,156,614.46
EUR W R	860,669.7665	EUR	657.08	565,922,986.09
USD I	53,526.6356	USD	830.07	38,889,125.43
				981,712,498.92

(*) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

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

SPARINVEST SICAV - GLOBAL VALUE

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Dividends, net	14,561,595.99
Bank interest	129,175.62
Other income	1,950,148.19
Total income	16,640,919.80
Expenses	
Management fees	5,234,013.39
Depositary fees	53,995.40
Banking charges and other fees	44,698.58
Transaction fees	146,110.75
Central administration fees	2,002,877.45
Professional fees	3,646.54
Other administration costs	1,113.70
Subscription tax ("taxe d'abonnement")	211,959.00
Other taxes	899.12
Bank interest paid	2,951.55
Other expenses	133,828.54
Total expenses	7,836,094.02
Net investment income	8,804,825.78
Net realised gain/(loss)	
- on securities portfolio	112,235,783.94
- on foreign exchange	400,825.99
Realised result	121,441,435.71
Net variation of the unrealised gain/(loss)	
- on securities portfolio	35,916,748.90
Result of operations	157,358,184.61
Dividends paid	-
Reinvestments	-
Subscriptions	69,932,876.07
Redemptions	-276,566,063.19
Total changes in net assets	-49,275,002.51
Total net assets at the beginning of the period	1,030,987,501.43
Total net assets at the end of the period	981,712,498.92

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

SPARINVEST SICAV - GLOBAL VALUE

Statistical information (in EUR)

as at 30th June 2026

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	1,010,841,095.16	1,030,987,501.43	981,712,498.92

Net asset value per share class	Currency	* 31.12.2024	* 31.12.2025	** 30.06.2026
DKK R	DKK	3,587.59	4,021.37	4,705.06
EUR HM1 I X	EUR	-	-	725.31
EUR I	EUR	549.21	618.71	725.71
EUR R	EUR	480.48	537.72	628.65
EUR W R	EUR	498.51	560.65	657.08
USD I	USD	568.95	726.96	830.07

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
DKK R	12,213.0000	5,050.0000	-3,475.0000	13,788.0000
EUR HM1 I X	-	266.0000	-	266.0000
EUR I	112,158.6617	5,562.9636	-16,009.1268	101,712.4985
EUR R	436,703.6726	53,856.6275	-22,969.6053	467,590.6948
EUR W R	1,257,662.7665	1,069.0000	-398,062.0000	860,669.7665
USD I	26,363.5441	46,369.8781	-19,206.7866	53,526.6356

TER per share class as at 30.06.2026 ****	(in %)
DKK R	1.93
EUR HM1 I X	******* -
EUR I	1.25
EUR R	1.92
EUR W R	1.41
USD I	1.27

(*) The NAV per share was swung as at 31st December 2024 and as at 31st December 2025.

(**) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

(****) The TER is calculated for the last 12 months preceding the date of this report.

(*******) The TER is non representative as the share class was launched in May 2026.

SPARINVEST SICAV - GLOBAL VALUE

Statement of investments and other net assets (in EUR)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
CAD	82,772.00	Canadian Tire Corp A	9,968,522.37	1.02
CHF	413,675.00	UBS Group Inc	17,969,040.05	1.83
DKK	276,162.00	Danske Bank A/S	12,938,232.21	1.32
EUR	291,858.00	ArcelorMittal SA Reg S	15,380,916.60	1.57
EUR	383,852.00	Axa SA	16,831,910.20	1.71
EUR	244,091.00	BASF SE Reg	11,418,576.98	1.16
EUR	114,944.00	Beiersdorf AG	8,659,880.96	0.88
EUR	100,054.00	CapGemini SE	8,800,749.84	0.90
EUR	511,699.00	Carrefour SA	8,315,108.75	0.85
EUR	133,762.00	Daimler Truck Holding AG	5,644,756.40	0.57
EUR	109,965.00	Danone	7,888,889.10	0.80
EUR	398,251.00	ENI SpA	8,211,935.62	0.84
EUR	239,597.00	Fresenius SE & Co KGaA	9,576,692.09	0.98
EUR	120,724.00	Heineken NV	8,885,286.40	0.91
EUR	85,243.00	Henkel AG & Co KGaA Pref	6,268,770.22	0.64
EUR	92,251.00	Infineon Technologies AG Reg	7,534,139.17	0.77
EUR	594,088.00	ING Groep NV	16,438,414.96	1.67
EUR	649,018.00	Metso Outotec Oyj	9,865,073.60	1.00
EUR	509,552.00	Nokia Corp	5,887,873.36	0.60
EUR	348,364.00	Philips NV	8,277,128.64	0.84
EUR	185,860.00	Renault SA	4,661,368.80	0.47
EUR	154,750.00	Sanofi SA	11,618,630.00	1.18
EUR	446,052.00	Stellantis NV	2,222,231.06	0.23
EUR	132,409.00	Totalenergies SE	9,007,784.27	0.92
EUR	157,292.00	Unilever Plc	8,281,423.80	0.84
			199,677,540.82	20.33
GBP	24,384.00	AstraZeneca Plc	3,991,320.41	0.41
GBP	582,520.00	GSK Plc	13,396,391.99	1.36
GBP	1,624,944.00	J Sainsbury Plc	6,032,667.49	0.61
GBP	252,372.00	Johnson Matthey Plc Reg	5,543,127.04	0.56
GBP	441,761.00	Smith & Nephew Plc	5,592,494.60	0.57
GBP	4,971,433.00	Vodafone Group Plc	5,748,221.04	0.59
			40,304,222.57	4.10
JPY	303,376.00	Fujifilm Holdings Corp	5,686,621.84	0.58
JPY	1,011,606.00	Mitsubishi UFJ Fin Group Inc	17,459,427.93	1.78
JPY	8,907,250.00	NTT Inc	6,950,744.06	0.71
JPY	259,965.00	Sekisui House Ltd	4,731,601.25	0.48
JPY	229,148.00	Sompo Holdings Inc	7,692,740.72	0.78
JPY	600,530.00	Sony Group Corp	10,600,545.26	1.08
JPY	111,355.00	Takeda Pharmaceutical Co Ltd	3,089,285.49	0.31
JPY	352,353.00	Tokio Marine Holdings Inc	13,656,856.43	1.39
			69,867,822.98	7.11
USD	55,225.00	Adobe Inc Reg	9,903,113.36	1.01
USD	91,930.00	Albemarle Corp	10,857,437.16	1.11
USD	154,380.00	Alcoa Corp	7,040,473.37	0.72
USD	272,807.00	American Eagle Outfitters Inc	4,104,154.99	0.42
USD	1,158,320.00	AT&T Inc	20,971,944.37	2.14
USD	227,498.00	Citigroup Inc	27,849,750.79	2.84
USD	276,128.00	Citizens Financial Group Inc	16,923,195.10	1.72
USD	1,231,302.00	CNH Industrial NV	12,094,394.70	1.23
USD	713,170.00	Comcast Corp A	15,313,848.95	1.56
USD	89,192.00	Constellation Brands Inc A	10,850,796.19	1.11
USD	92,376.00	Crown Holdings Inc	9,034,797.80	0.92

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	263,873.00	CVS Health Corp	23,876,202.09	2.43
USD	328,768.00	Dana Inc	7,824,523.12	0.80
USD	585,399.00	DCX Technology Co Reg	4,531,427.58	0.46
USD	210,328.00	EBay Inc	20,558,168.46	2.09
USD	235,605.00	Genpact Ltd Reg	5,667,049.33	0.58
USD	103,929.00	Gilead Sciences Inc	11,484,640.83	1.17
USD	567,815.00	Hewlett Packard Enterprise Co	22,403,686.39	2.28
USD	304,659.00	Intl Flavors & Fragrances Inc	21,110,020.10	2.15
USD	412,885.00	Intl Paper Co	13,759,221.99	1.40
USD	129,311.00	Jefferies Fin Gr Inc Reg	5,652,902.81	0.58
USD	67,476.00	Johnson & Johnson	14,988,961.53	1.53
USD	840,774.00	Kraft Heinz Foods Co	17,369,965.78	1.77
USD	300,865.00	Kroger Co Reg	14,612,991.73	1.49
USD	349,752.00	LKQ Corp	8,054,727.68	0.82
USD	300,400.00	Metlife Inc	22,231,123.94	2.26
USD	239,992.00	Molson Coors Beverage Co B	8,178,158.24	0.83
USD	568,203.00	Mosaic Co (The)	10,531,113.07	1.07
USD	183,053.00	Omnicom Group Inc	11,660,762.70	1.19
USD	158,721.00	Owens Corning Inc Reg	22,067,952.56	2.25
USD	819,113.00	Pfizer Inc	17,252,025.75	1.76
USD	102,292.00	PPG Industries Inc	10,851,916.98	1.11
USD	104,730.00	Procter & Gamble Co	13,432,701.13	1.37
USD	104,873.00	Qualcomm Inc	16,950,478.15	1.73
USD	856,655.00	Regions Financial Corp	22,628,339.89	2.30
USD	6,541.00	SanDisk Corp	13,008,368.70	1.32
USD	187,029.00	Stanley Black & Decker Inc	15,396,807.03	1.57
USD	77,530.00	Timken Co	9,854,508.53	1.00
USD	97,185.00	Travelers Cies Inc	28,061,499.34	2.86
USD	342,164.00	Wells Fargo & Co	24,732,295.08	2.52
USD	46,650.00	Wesco Intl Inc	14,094,559.17	1.44
USD	11,917.00	Western Digital Corp	6,657,593.14	0.68
USD	148,181.00	Whirlpool Corp	5,109,153.35	0.52
USD	268,617.00	Willscot Holdings Corp	6,780,623.30	0.69
			616,318,376.25	62.80
Total investments in securities			967,043,757.25	98.51
Cash at banks			21,523,891.11	2.19
Other net assets/(liabilities)			-6,855,149.44	-0.70
Total			981,712,498.92	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Industrial and geographical classification of investments

as at 30th June 2026

Industrial classification

(in percentage of net assets)

Financials	26.25 %
Non-cyclical consumer goods	13.61 %
Healthcare	12.54 %
Technologies	11.84 %
Raw materials	10.84 %
Industrials	9.64 %
Cyclical consumer goods	7.03 %
Telecommunications services	5.00 %
Energy	1.76 %
Total	98.51 %

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

United States of America	60.99 %
Japan	7.11 %
France	6.83 %
Germany	5.00 %
United Kingdom	4.94 %
The Netherlands	4.88 %
Switzerland	1.83 %
Finland	1.60 %
Luxembourg	1.57 %
Denmark	1.32 %
Canada	1.02 %
Italy	0.84 %
Bermuda	0.58 %
Total	98.51 %

SPARINVEST SICAV - DANISH EQUITIES

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	170,513,833.52
Cash at banks	136,977.65
Receivable on sales of securities	597,508.93
Receivable on issues of shares	10.46
Income receivable on portfolio	1,220,749.37
Bank interest receivable	1,488.78
Other receivables	1,026.20
Total assets	172,471,594.91
Liabilities	
Payable on purchases of securities	296,386.28
Expenses payable	113,854.57
Other liabilities	1,712.76
Total liabilities	411,953.61
Net assets at the end of the period	172,059,641.30

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
DKK LP I	1,353,896.0000	DKK	949.91	172,059,641.30
				172,059,641.30

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

SPARINVEST SICAV - DANISH EQUITIES

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Dividends, net	3,208,084.81
Bank interest	2,582.54
Other income	109,644.91
Total income	3,320,312.26
Expenses	
Management fees	421,431.33
Depositary fees	9,890.14
Banking charges and other fees	15,130.78
Transaction fees	10,764.72
Central administration fees	210,769.71
Professional fees	613.94
Other administration costs	1,043.90
Subscription tax ("taxe d'abonnement")	8,386.09
Other taxes	151.37
Bank interest paid	4.37
Other expenses	85,693.18
Total expenses	763,879.53
Net investment income	2,556,432.73
Net realised gain/(loss)	
- on securities portfolio	4,080,689.69
- on foreign exchange	-999.55
Realised result	6,636,122.87
Net variation of the unrealised gain/(loss)	
- on securities portfolio	-2,505,263.96
Result of operations	4,130,858.91
Dividends paid	-
Reinvestments	-
Subscriptions	767,772.74
Redemptions	-11,045,423.86
Total changes in net assets	-6,146,792.21
Total net assets at the beginning of the period	178,206,433.51
Total net assets at the end of the period	172,059,641.30

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

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	172,990,994.80	178,206,433.51	172,059,641.30

Net asset value per share class	Currency	31.12.2024	31.12.2025	30.06.2026
DKK LP I	DKK	858.85	927.28	949.91

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
DKK LP I	1,435,406.0000	6,241.0000	-87,751.0000	1,353,896.0000

TER per share class as at 30.06.2026 ****	(in %)
DKK LP I	***** 0.80

(****) The TER is calculated for the last 12 months preceding the date of this report.

(*****) The TER is capped.

SPARINVEST SICAV - DANISH EQUITIES

Statement of investments and other net assets (in EUR)
as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
DKK	117,726.55	Alk-Abello A/S	3,846,050.42	2.23
DKK	1,854,308.68	Almindelig Brand A/S Reg	4,018,758.66	2.33
DKK	723.35	AP Moeller Maersk AS A	1,461,237.49	0.85
DKK	2,654.24	AP Moeller Maersk AS B	5,518,049.48	3.21
DKK	85,802.43	Bavarian Nordic A/S	2,097,167.10	1.22
DKK	98,929.36	Better Collective A/S	1,049,526.11	0.61
DKK	89,332.94	Biomar Group AS	1,254,861.47	0.73
DKK	59,344.54	Carlsberg AS B	6,802,288.92	3.95
DKK	70,346.69	Coloplast A/S B	3,503,737.88	2.04
DKK	354,067.12	Danske Bank A/S	16,588,099.19	9.64
DKK	217,693.48	Demant AS Reg	7,810,864.17	4.54
DKK	18,639.45	DFDS A/S	279,034.61	0.16
DKK	73,460.18	DSV A/S	15,222,931.50	8.85
DKK	32,597.86	Genmab A/S	7,827,956.09	4.55
DKK	151,224.08	GN Store Nord Ltd	1,765,350.93	1.03
DKK	51,562.73	H & Intl AS	665,668.59	0.39
DKK	247,052.16	H Lundbeck AS	1,404,003.05	0.82
DKK	236,342.09	InstallatoerGruppen DanmarkApS	407,873.67	0.24
DKK	213,882.85	ISS A/S	7,656,970.23	4.45
DKK	29,918.43	Netcompany Group AS Reg	1,192,751.47	0.69
DKK	31,666.63	NKT A/S Reg	4,134,724.83	2.40
DKK	120,259.68	NNIT A/S	628,255.02	0.36
DKK	410,091.06	Nordea Bank Abp Reg	6,761,796.77	3.93
DKK	332,618.99	Novo Nordisk AS B	13,999,117.06	8.14
DKK	155,861.87	Novonesis AS B	8,609,534.23	5.00
DKK	356,037.70	Orsted Reg	6,992,249.60	4.06
DKK	45,949.44	Pandora A/S	4,614,064.75	2.68
DKK	21,398.77	Ringkjoebing Landbobank A/S Bearer Reg	4,437,264.81	2.58
DKK	83,111.56	Rockwool A/S A/S B	2,326,044.34	1.35
DKK	60,536.30	Royal Unibrew A/S	3,493,742.30	2.03
DKK	35,947.20	Schouw & Co	2,798,871.53	1.63
DKK	49,535.92	Trifork Group AG	613,657.56	0.36
DKK	371,219.42	Tryg A/S	7,394,694.93	4.30
DKK	431,161.36	Vestas Wind Systems A/S	10,647,959.96	6.19
DKK	69,397.66	Zealand Pharma A/S	2,688,674.80	1.56
			170,513,833.52	99.10
EUR	1,272.16	Fundacion Mediterraneo [1]	0.00	0.00
Total investments in securities			170,513,833.52	99.10
Cash at banks			136,977.65	0.08
Other net assets/(liabilities)			1,408,830.13	0.82
Total			172,059,641.30	100.00

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

SPARINVEST SICAV - DANISH EQUITIES

Industrial and geographical classification of investments
as at 30th June 2026

Industrial classification

(in percentage of net assets)

Healthcare	25.10 %
Financials	22.78 %
Industrials	20.16 %
Non-cyclical consumer goods	8.34 %
Raw materials	6.74 %
Energy	6.19 %
Utilities	4.06 %
Cyclical consumer goods	3.71 %
Technologies	2.02 %
Total	99.10 %

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

Denmark	94.81 %
Finland	3.93 %
Switzerland	0.36 %
Total	99.10 %

SPARINVEST SICAV - GLOBAL FOCUS EQUITIES

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	1,610,295.10
Cash at banks	9,577.20
Receivable on sales of securities	34,811.32
Income receivable on portfolio	637.21
Bank interest receivable	33.25
Total assets	1,655,354.08
Liabilities	
Payable on purchases of securities	23,197.51
Payable on treasury transactions	1.51
Expenses payable	1,800.87
Total liabilities	24,999.89
Net assets at the end of the period	1,630,354.19

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
DKK W R	15,000.0000	DKK	812.45	1,630,354.19
				1,630,354.19

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

SPARINVEST SICAV - GLOBAL FOCUS EQUITIES

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Dividends, net	8,391.97
Bank interest	35.02
Total income	8,426.99
Expenses	
Management fees	4,342.59
Depositary fees	116.41
Banking charges and other fees	2,292.25
Transaction fees	3,252.33
Central administration fees	3,048.11
Professional fees	5.46
Other administration costs	196.95
Subscription tax ("taxe d'abonnement")	380.24
Other taxes	1.55
Bank interest paid	67.01
Other expenses	8.10
Total expenses	13,711.00
Net investment loss	-5,284.01
Net realised gain/(loss)	
- on securities portfolio	-93,233.78
- on foreign exchange	165.96
Realised result	-98,351.83
Net variation of the unrealised gain/(loss)	
- on securities portfolio	239,980.01
Result of operations	141,628.18
Dividends paid	-
Reinvestments	-
Subscriptions	-
Redemptions	-321.75
Total changes in net assets	141,306.43
Total net assets at the beginning of the period	1,489,047.76
Total net assets at the end of the period	1,630,354.19

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

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	1,555,498.77	1,489,047.76	1,630,354.19

Net asset value per share class	Currency	31.12.2024	31.12.2025	30.06.2026
DKK W R	DKK	773.32	741.30	812.45

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
DKK W R	15,003.0000	-	-3.0000	15,000.0000

TER per share class as at 30.06.2026 ****	(in %)
DKK W R	1.14

(****) The TER is calculated for the last 12 months preceding the date of this report.

SPARINVEST SICAV - GLOBAL FOCUS EQUITIES

Statement of investments and other net assets (in EUR)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
EUR	9.00	ASML Holding NV	15,492.60	0.95
EUR	3,465.00	ENEL SpA	34,837.11	2.14
EUR	1,812.00	Iberdrola SA	39,574.08	2.43
EUR	104.00	L'Oréal SA	39,899.60	2.45
EUR	222.00	Prysmian SpA	32,423.10	1.99
EUR	312.00	Redcare Pharmacy NV	20,576.40	1.26
EUR	142.00	Schneider Electric SE	40,526.80	2.49
EUR	189.00	Siemens Energy AG	31,336.20	1.92
EUR	217.00	Totalenergies SE	14,762.51	0.91
EUR	82.00	UCB	21,484.00	1.32
			290,912.40	17.86
HKD	600.00	Contemp Amperex Tec Co Ltd	46,978.44	2.88
HKD	700.00	Tencent Holdings Ltd	33,556.34	2.06
			80,534.78	4.94
JPY	600.00	Mizuho Financial Group Inc	25,002.31	1.53
KRW	231.00	Samsung Electronics Co Ltd	43,557.49	2.67
SEK	223.00	AstraZeneca Plc	36,669.45	2.25
TWD	1,125.00	Taiwan Semiconduct Mfg Co Ltd	74,440.85	4.57
USD	256.00	Alibaba Group Holding Ltd ADR	21,491.19	1.32
USD	329.00	Alphabet Inc A	102,838.04	6.31
USD	380.00	Amazon.com Inc	79,217.35	4.86
USD	350.00	Apple Inc Reg	88,582.17	5.43
USD	179.00	Broadcom Inc Reg	59,142.18	3.63
USD	105.00	Cadence Design Systems Inc	34,469.17	2.11
USD	340.00	Citigroup Inc	41,621.97	2.55
USD	74.00	CrowdStrike Holdings Inc Reg	49,394.17	3.03
USD	96.00	Eaton Corp Plc	35,780.22	2.19
USD	49.00	Eli Lilly & Co	51,405.64	3.15
USD	275.00	Emerson Electric Co	34,432.13	2.11
USD	47.00	Goldman Sachs Group Inc	41,576.48	2.55
USD	219.00	Microsoft Corp	71,452.27	4.38
USD	423.00	Nasdaq Inc	29,161.95	1.79
USD	651.00	NVIDIA Corp	113,932.12	6.99
USD	217.00	Rambus Inc	25,194.24	1.55
USD	151.00	Resmed Inc	25,738.55	1.58
USD	96.00	S&P Global Inc	34,196.59	2.10
USD	85.00	Vertex Pharmaceuticals Inc	36,929.98	2.26
USD	111.00	Vertiv Holdings Co A Reg	32,506.80	1.99
USD	167.00	Visa Inc A	50,114.61	3.07
			1,059,177.82	64.95
Total investments in securities			1,610,295.10	98.77
Cash at banks			9,577.20	0.59
Other net assets/(liabilities)			10,481.89	0.64
Total			1,630,354.19	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

SPARINVEST SICAV - GLOBAL FOCUS EQUITIES

Industrial and geographical classification of investments
as at 30th June 2026

Industrial classification

(in percentage of net assets)

Technologies	36.90 %
Industrials	18.82 %
Cyclical consumer goods	12.96 %
Healthcare	10.56 %
Financials	8.42 %
Utilities	4.57 %
Non-cyclical consumer goods	3.71 %
Energy	2.83 %
Total	98.77 %

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

United States of America	61.44 %
France	5.85 %
Taiwan	4.57 %
Italy	4.13 %
Cayman Islands	3.38 %
China	2.88 %
South Korea	2.67 %
Spain	2.43 %
United Kingdom	2.25 %
The Netherlands	2.21 %
Ireland	2.19 %
Germany	1.92 %
Japan	1.53 %
Belgium	1.32 %
Total	98.77 %

SPARINVEST SICAV - GLOBAL STABLE FOCUS EQUITIES

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	44,302,881.34
Cash at banks	204,424.11
Receivable on sales of securities	3,542,626.96
Income receivable on portfolio	32,265.97
Bank interest receivable	2,236.70
Total assets	48,084,435.08
Liabilities	
Payable on purchases of securities	3,380,293.85
Payable on treasury transactions	6,548.69
Payable on redemptions of shares	240,294.23
Expenses payable	54,932.76
Total liabilities	3,682,069.53
Net assets at the end of the period	44,402,365.55

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class *	Net assets per share class (in EUR)
DKK R	411,221.0000	DKK	804.94	44,308,880.49
EUR R X	881.0000	EUR	106.05	93,485.06
				44,402,365.55

(*) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

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

SPARINVEST SICAV - GLOBAL STABLE FOCUS EQUITIES

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Dividends, net	266,623.75
Bank interest	3,690.76
Total income	270,314.51
Expenses	
Management fees	232,025.69
Depositary fees	4,133.98
Banking charges and other fees	5,983.30
Transaction fees	58,933.56
Central administration fees	106,765.33
Professional fees	194.99
Other administration costs	206.62
Subscription tax ("taxe d'abonnement")	11,708.89
Other taxes	48.17
Bank interest paid	78.22
Other expenses	262.84
Total expenses	420,341.59
Net investment loss	-150,027.08
Net realised gain/(loss)	
- on securities portfolio	-539,590.25
- on forward foreign exchange contracts	-1,165.19
- on foreign exchange	-2,043.63
Realised result	-692,826.15
Net variation of the unrealised gain/(loss)	
- on securities portfolio	5,036,091.44
Result of operations	4,343,265.29
Dividends paid	-
Reinvestments	-
Subscriptions	736,838.64
Redemptions	-25,775,488.10
Total changes in net assets	-20,695,384.17
Total net assets at the beginning of the period	65,097,749.72
Total net assets at the end of the period	44,402,365.55

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

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	42,656,007.64	65,097,749.72	44,402,365.55

Net asset value per share class	Currency	31.12.2024	31.12.2025	** 30.06.2026
DKK R	DKK	774.70	735.42	804.94
EUR R X	EUR	101.82	96.82	106.05

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
DKK R	659,686.0000	7,330.0000	-255,795.0000	411,221.0000
EUR R X	1,484.0000	-	-603.0000	881.0000

TER per share class as at 30.06.2026 ****	(in %)
DKK R	1.36
EUR R X	1.04

(**) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

(****) The TER is calculated for the last 12 months preceding the date of this report.

SPARINVEST SICAV - GLOBAL STABLE FOCUS EQUITIES

Statement of investments and other net assets (in EUR)
as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
EUR	1,027.00	ASML Holding NV	1,767,877.80	3.98
EUR	175,601.00	ENEL SpA	1,765,492.45	3.98
EUR	4,590.00	L'Oréal SA	1,760,953.50	3.97
EUR	6,195.00	Schneider Electric SE	1,768,053.00	3.98
EUR	10,849.00	Siemens Energy AG	1,798,764.20	4.05
			8,861,140.95	19.96
GBP	11,256.00	AstraZeneca Plc	1,842,450.07	4.15
HKD	23,300.00	Contemp Amperex Tec Co Ltd	1,824,329.25	4.11
HKD	36,100.00	Tencent Holdings Ltd	1,730,548.61	3.90
			3,554,877.86	8.01
JPY	41,100.00	Mizuho Financial Group Inc	1,712,658.34	3.86
KRW	8,957.00	Samsung Electronics Co Ltd	1,688,937.04	3.80
TWD	28,000.00	Taiwan Semiconduct Mfg Co Ltd	1,852,749.96	4.17
USD	5,721.00	Alphabet Inc A	1,788,256.60	4.03
USD	8,424.00	Amazon.com Inc	1,756,123.64	3.95
USD	6,766.00	Apple Inc Reg	1,712,419.98	3.86
USD	5,384.00	Broadcom Inc Reg	1,778,890.93	4.01
USD	5,276.00	Cadence Design Systems Inc	1,731,993.63	3.90
USD	14,751.00	Citigroup Inc	1,805,781.47	4.07
USD	2,755.00	CrowdStrike Holdings Inc Reg	1,838,931.78	4.14
USD	4,922.00	Eaton Corp Plc	1,834,481.45	4.13
USD	1,685.00	Eli Lilly & Co	1,767,724.61	3.98
USD	14,112.00	Emerson Electric Co	1,766,931.51	3.98
USD	4,856.00	Microsoft Corp	1,584,348.05	3.57
USD	9,957.00	NVIDIA Corp	1,742,583.86	3.92
USD	5,012.00	S&P Global Inc	1,785,346.91	4.02
USD	6,319.00	Visa Inc A	1,896,252.70	4.27
			24,790,067.12	55.83
Total investments in securities			44,302,881.34	99.78
Cash at banks			204,424.11	0.46
Other net assets/(liabilities)			-104,939.90	-0.24
Total			44,402,365.55	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Industrial and geographical classification of investments
as at 30th June 2026

Industrial classification
(in percentage of net assets)

Technologies	35.62 %
Industrials	24.49 %
Cyclical consumer goods	11.61 %
Healthcare	8.13 %
Financials	7.93 %
Energy	4.05 %
Utilities	3.98 %
Non-cyclical consumer goods	3.97 %
Total	99.78 %

Geographical classification
(by domicile of the issuer)
(in percentage of net assets)

United States of America	51.70 %
France	7.95 %
Taiwan	4.17 %
United Kingdom	4.15 %
Ireland	4.13 %
China	4.11 %
Germany	4.05 %
Italy	3.98 %
The Netherlands	3.98 %
Cayman Islands	3.90 %
Japan	3.86 %
South Korea	3.80 %
Total	99.78 %

SPARINVEST SICAV - RESPONSIBLE CORPORATE BONDS IG

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	83,011,461.19
Cash at banks	117,711.84
Receivable on sales of securities	873,628.47
Receivable on issues of shares	77.81
Income receivable on portfolio	1,098,253.21
Bank interest receivable	2,806.34
Unrealised gain on forward foreign exchange contracts	164.01
Other receivables	957.48
Total assets	85,105,060.35
Liabilities	
Payable on purchases of securities	1,880,826.36
Payable on redemptions of shares	952.71
Expenses payable	43,323.99
Other liabilities	65.26
Total liabilities	1,925,168.32
Net assets at the end of the period	83,179,892.03

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class *	Net assets per share class (in EUR)
DKK LP I	348,277.0000	DKK	1,306.08	60,671,660.88
DKK R	9,327.0000	DKK	1,217.42	1,514,523.32
EUR I	62,282.8967	EUR	174.19	10,816,423.53
EUR R	56,551.3220	EUR	162.42	9,157,225.97
EUR R X	163.2916	EUR	170.34	27,731.95
EUR W R	5,952.7368	EUR	167.20	992,326.38
				83,179,892.03

(*) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

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

SPARINVEST SICAV - RESPONSIBLE CORPORATE BONDS IG

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Interest on bonds and other debt securities, net	1,373,046.84
Bank interest	6,966.10
Other income	21,017.45
Total income	1,401,030.39
Expenses	
Management fees	179,022.49
Depositary fees	4,749.81
Banking charges and other fees	5,902.76
Transaction fees	827.73
Central administration fees	49,200.18
Professional fees	298.38
Other administration costs	15.20
Subscription tax ("taxe d'abonnement")	6,447.18
Other taxes	73.53
Bank interest paid	7.53
Other expenses	24,234.12
Total expenses	270,778.91
Net investment income	1,130,251.48
Net realised gain/(loss)	
- on securities portfolio	-117,946.49
- on forward foreign exchange contracts	-4,734.46
- on foreign exchange	4,455.37
Realised result	1,012,025.90
Net variation of the unrealised gain/(loss)	
- on securities portfolio	86,335.06
- on forward foreign exchange contracts	-1,608.83
Result of operations	1,096,752.13
Dividends paid	-
Reinvestments	-
Subscriptions	1,455,497.74
Redemptions	-4,307,818.43
Total changes in net assets	-1,755,568.56
Total net assets at the beginning of the period	84,935,460.59
Total net assets at the end of the period	83,179,892.03

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

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	85,700,825.84	84,935,460.59	83,179,892.03

Net asset value per share class	Currency	* 31.12.2024	* 31.12.2025	** 30.06.2026
DKK LP I	DKK	1,253.67	1,287.56	1,306.08
DKK R	DKK	1,174.21	1,202.08	1,217.42
EUR I	EUR	167.59	171.85	174.19
EUR R	EUR	157.01	160.49	162.42
EUR R X	EUR	163.35	168.09	170.34
EUR W R	EUR	160.97	164.99	167.20

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
DKK LP I	364,274.0000	4,679.0000	-20,676.0000	348,277.0000
DKK R	9,327.0000	-	-	9,327.0000
EUR I	59,156.1902	3,126.7065	-	62,282.8967
EUR R	60,891.4786	350.6642	-4,690.8208	56,551.3220
EUR R X	163.2916	-	-	163.2916
EUR W R	5,618.7368	334.0000	-	5,952.7368

TER per share class as at 30.06.2026 ****	(in %)
DKK LP I	***** 0.56
DKK R	0.87
EUR I	0.56
EUR R	0.87
EUR R X	0.56
EUR W R	0.60

(*) The NAV per share was swung as at 31st December 2024 and as at 31st December 2025.

(**) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

(****) The TER is calculated for the last 12 months preceding the date of this report.

(*****) The TER is capped.

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Bonds				
DKK	1,887,527.45	Almindelig Brand A/S FRN 21/14.10.31	252,831.21	0.30
DKK	1,132,516.47	DLR Kredit A/S FRN 23/01.07.27	152,985.04	0.18
DKK	1,321,269.22	DLR Kredit A/S FRN 24/20.02.35	178,013.25	0.21
			583,829.50	0.69
EUR	226,503.29	Aareal Bank AG 0.05% EMTN Ser 311 21/02.09.26	225,408.15	0.27
EUR	490,757.14	ABN AMRO Bank NV 3% EMTN 25/22.09.32	483,116.05	0.58
EUR	188,752.75	ABN AMRO Bank NV 3% EMTN 25/25.02.31	187,955.26	0.23
EUR	471,881.86	ABN AMRO Bank NV 3.375% EMTN 26/09.04.30	475,944.76	0.57
EUR	207,628.02	Acciona SA 3.75% EMTN Ser 3 23/25.04.30	208,685.88	0.25
EUR	302,004.39	Accor SA 3.5% EMTN 25/04.03.33	294,383.31	0.35
EUR	283,129.12	Ahold Delhaize NV 3.25% 25/10.03.33	279,261.58	0.34
EUR	203,852.96	AL Sydbank A/S FRN 24/06.09.35	207,751.66	0.25
EUR	339,754.94	AL Sydbank A/S VAR EMTN 24/14.03.29	348,219.93	0.42
EUR	278,410.30	AL Sydbank A/S VAR EMTN 24/30.09.27	279,376.38	0.34
EUR	160,439.83	AL Sydbank A/S VAR EMTN 25/11.12.29	159,544.58	0.19
EUR	188,752.75	Allianz SE VAR 24/26.07.54	199,165.29	0.24
EUR	377,505.49	Alphabet Inc 3.2% 26/11.05.30	379,406.23	0.46
EUR	924,888.45	Alphabet Inc 3.45% 26/11.05.32	932,555.77	1.12
EUR	622,884.06	Alphabet Inc 3.625% 26/11.05.34	630,601.59	0.76
EUR	509,632.41	Alphabet Inc 4.1% 26/11.05.39	519,223.69	0.62
EUR	283,129.12	Alphabet Inc 4.5% 26/11.05.45	289,321.15	0.35
EUR	283,129.12	Alphabet Inc 4.8% 26/11.05.63	288,628.90	0.35
EUR	575,695.87	American Medical Systems Eu 3% 25/08.03.31	569,012.04	0.68
EUR	297,285.57	American Medical Systems Eu 3.375% 24/08.03.29	299,611.83	0.36
EUR	264,253.84	AP Moeller Maersk AS 3.5% EMTN 25/17.09.34	260,900.46	0.31
EUR	207,628.02	AP Moeller Maersk AS 4.125% EMTN 24/05.03.36	213,137.43	0.26
EUR	207,628.02	Arbejdernes Landsbank A/S VAR EMTN 25/05.03.30	209,109.44	0.25
EUR	604,008.78	ArcelorMittal SA 3.25% EMTN 25/30.09.30	601,239.40	0.72
EUR	283,129.12	ASR Nederland NV VAR Sub Reg S Conv 17/Perpetual	285,416.80	0.34
EUR	113,251.65	Assa Abloy AB 4.125% EMTN 23/13.09.35	117,793.60	0.14
EUR	358,630.22	Assicurazioni Generali SpA 4.083% 25/16.07.35	359,516.03	0.43
EUR	283,129.12	Assicurazioni Generali SpA 5.272% EMTN 23/12.09.33	305,316.53	0.37
EUR	660,634.61	AT&T Inc 3.15% 25/01.06.30	658,916.96	0.79
EUR	283,129.12	AT&T Inc 3.6% 25/01.06.33	282,746.89	0.34
EUR	358,630.22	ATF Netherlands BV 0% EMTN Ser 27 20/16.07.26	358,115.58	0.43
EUR	151,002.20	Atlas Copco Finance DAC 3.5% EMTN 25/01.04.35	150,654.14	0.18
EUR	434,131.31	Avery Dennison Corp 3.75% 24/04.11.34	430,178.55	0.52
EUR	188,752.75	Axa SA VAR EMTN 25/02.12.Perpetual	195,427.98	0.24
EUR	94,376.37	Ayvens SA 3.375% EMTN 26/16.04.29	94,903.94	0.11
EUR	471,881.86	Banco Bilbao Vizcaya Argent SA 3.75% EMTN 26/15.01.36	471,570.42	0.57
EUR	207,628.02	Banco Bilbao Vizcaya Argent SA VAR EMTN 25/25.02.37	208,597.64	0.25
EUR	377,505.49	Banco Santander SA 3.25% EMTN 25/27.05.32	375,961.49	0.45
EUR	188,752.75	Banco Santander SA 4.875% EMTN 23/18.10.31	201,839.92	0.24
EUR	188,752.75	Banco Santander SA VAR EMTN 23/18.10.27	189,807.87	0.23
EUR	264,253.84	Banco Santander SA VAR EMTN 24/02.04.29	264,976.58	0.32
EUR	245,378.57	Banco Santander SA VAR EMTN 24/22.04.34	254,101.78	0.31
EUR	207,628.02	Banco Santander SA VAR EMTN 26/22.04.38	210,428.93	0.25
EUR	453,006.59	Bank of America Corp FRN EMTN 25/28.01.28	453,450.53	0.55
EUR	519,070.05	Bank of America Corp VAR EMTN 25/10.03.34	515,709.07	0.62
EUR	504,913.59	Bank of America Corp VAR EMTN 25/28.01.31	504,560.16	0.61
EUR	924,888.45	Bank of America Corp VAR EMTN 25/30.10.31	910,853.27	1.10
EUR	415,256.04	Bank of Ireland Group Plc VAR EMTN 26/02.04.34	420,984.50	0.51
EUR	245,378.57	Bayerische LB 4.375% EMTN 23/21.09.28	252,055.32	0.30
EUR	566,258.24	Bayerische LB VAR 21/23.09.31	566,074.20	0.68
EUR	188,752.75	Bayerische LB VAR Ser 867 21/22.11.32	183,872.54	0.22
EUR	226,503.29	BMS Ireland Cap Funding DAC 3.363% 25/10.11.33	224,743.36	0.27
EUR	207,628.02	BMS Ireland Cap Funding DAC 3.857% 25/10.11.38	207,720.42	0.25
EUR	151,002.20	BMS Ireland Cap Funding DAC 4.581% 25/10.11.55	149,501.99	0.18

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	169,877.47	BMW Intl Inv BV 3% EMTN 24/27.08.27	170,156.92	0.20
EUR	207,628.02	BMW Intl Inv BV 3.25% 24/17.11.28	208,838.49	0.25
EUR	264,253.84	BNI Finance BV 3.975% 23/01.12.30	271,264.50	0.33
EUR	264,253.84	BNP Paribas SA VAR EMTN 21/31.08.33	250,080.59	0.30
EUR	283,129.12	BNP Paribas SA VAR EMTN 23/26.09.32	293,501.55	0.35
EUR	566,258.24	BNP Paribas SA VAR EMTN 25/06.05.30	561,711.18	0.68
EUR	377,505.49	BNP Paribas SA VAR EMTN 25/17.09.33	373,235.90	0.45
EUR	981,514.28	BPCE S.A. VAR 21/13.01.42	975,139.34	1.17
EUR	169,877.47	Bq Féd du Crédit Mutuel 3.25% EMTN 24/17.10.31	168,517.60	0.20
EUR	302,004.39	Bq Féd du Crédit Mutuel 3.625% EMTN Ser 584 25/07.03.35	298,387.89	0.36
EUR	75,501.10	Bq Féd du Crédit Mutuel 4.375% EMTN 24/11.01.34	77,064.73	0.09
EUR	396,380.77	Bq Féd du Crédit Mutuel VAR EMTN 26/21.07.33	391,967.06	0.47
EUR	443,568.95	BT Finance PLC 3.375% EMTN 25/17.11.32	438,483.43	0.53
EUR	698,385.16	BT Finance PLC 3.875% EMTN 26/02.06.34	702,561.50	0.84
EUR	94,376.37	Cai Nat De Rea Mut Agr Group 0.75% 21/07.07.28	89,886.89	0.11
EUR	377,505.49	Caixabank SA VAR EMTN 23/30.05.34	400,493.69	0.48
EUR	188,752.75	Caixabank SA VAR EMTN 26/20.01.37	189,384.12	0.23
EUR	151,002.20	Cie Fin et Ind des Autoroutes 1% EMTN Ser 4 20/19.05.31	135,778.15	0.16
EUR	245,378.57	CNP Assurances 0.375% 20/08.03.28	234,215.08	0.28
EUR	151,002.20	Coca-Cola Co 0.375% 20/15.03.33	125,065.30	0.15
EUR	188,752.75	Coca-Cola Co 3.125% 24/14.05.32	188,877.32	0.23
EUR	94,376.37	Coca-Cola Co 3.75% 24/15.08.53	87,440.18	0.11
EUR	207,628.02	Coca-Cola Europac Partners PLC 3.25% 24/21.03.32	206,777.78	0.25
EUR	188,752.75	Coca-Cola HBC Finance BV 3.125% EMTN 24/20.11.32	185,086.22	0.22
EUR	358,630.22	Coca-Cola HBC Finance BV 3.625% EMTN 26/01.10.30	362,921.22	0.44
EUR	264,253.84	Coca-Cola HBC Finance BV 4% EMTN 26/01.10.33	270,414.92	0.33
EUR	320,879.67	Commerzbank AG VAR EMTN 25/26.11.30	318,567.73	0.38
EUR	302,004.39	Commonwealth Bank of Australia VAR EMTN 24/04.06.34	308,289.10	0.37
EUR	302,004.39	Commonwealth Bank of Australia VAR EMTN 25/26.08.37	300,230.11	0.36
EUR	264,253.84	Compagnie Fin du Cred Mutuel 3.307% Sen EMTN 25/06.05.32	262,710.60	0.32
EUR	283,129.12	Compagnie Fin du Cred Mutuel VAR 26/09.06.37	285,930.68	0.34
EUR	358,630.22	Covivio SA 3.625% EMTN Ser 3 25/17.06.34	351,997.35	0.42
EUR	151,002.20	Credit Logement VAR EMTN 21/15.02.34	142,762.76	0.17
EUR	108,532.83	CRH SMW Finance DAC 4.25% EMTN 23/11.07.35	112,216.98	0.14
EUR	264,253.84	Créd Agricole Assurances SA 4.125% 26/17.12.36	263,220.61	0.32
EUR	169,877.47	Crédit Agricole SA VAR 24/15.04.36	173,399.03	0.21
EUR	188,752.75	Crédit Agricole SA VAR EMTN 23/28.08.33	196,675.64	0.24
EUR	207,628.02	Crédit Agricole SA VAR EMTN 24/26.01.29	207,949.84	0.25
EUR	679,509.88	Crédit Agricole SA VAR EMTN 25/25.08.32	670,849.53	0.81
EUR	302,004.39	Danske Bank A/S 3.5% EMTN 25/19.11.35	300,675.57	0.36
EUR	188,752.75	Danske Bank A/S 3.5% EMTN 25/26.05.33	189,126.48	0.23
EUR	269,916.43	Danske Bank A/S VAR EMTN 24/14.05.34	277,580.71	0.33
EUR	283,129.12	Deutsche Bank AG VAR 24/15.01.30	287,211.84	0.35
EUR	302,004.39	Deutsche Bank AG VAR EMTN 22/24.06.32	303,043.28	0.36
EUR	283,129.12	Deutsche Bank AG VAR EMTN 24/04.04.30	289,008.29	0.35
EUR	320,879.67	Deutsche Bank AG VAR EMTN 25/13.08.28	319,212.69	0.38
EUR	207,628.02	Deutsche Pfandbriefbank AG 3.25% EMTN 25/01.09.28	204,960.00	0.25
EUR	188,752.75	Deutsche Pfandbriefbank AG 4% EMTN 24/27.01.28	189,699.34	0.23
EUR	151,002.20	Deutsche Pfandbriefbank AG 5% EMTN Ser 35424 23/05.02.27	152,222.29	0.18
EUR	283,129.12	Deutsche Telekom AG 3.25% EMTN 24/20.03.36	275,995.68	0.33
EUR	207,628.02	Digital Dutch Finco BV 3.875% 24/13.09.33	206,140.37	0.25
EUR	245,378.57	Digital Intrepid Holding BV 0.625% 21/15.07.31	211,755.57	0.25
EUR	254,816.21	DNB Bank ASA VAR EMTN 23/13.09.33	262,142.17	0.32
EUR	94,376.37	DSV Finance BV 3.125% EMTN 24/06.11.28	94,539.17	0.11
EUR	320,879.67	EDP Serv Financieros Espana SA 3.25% EMTN 26/04.02.32	317,467.11	0.38
EUR	188,752.75	EDP-Energias de Portugal SA VAR EMTN 25/27.05.55	190,005.12	0.23
EUR	264,253.84	Elia Group SA NV VAR 23/15.06.Perpetual	273,193.56	0.33
EUR	188,752.75	Elia Transmission Belgium SA 3.5% EMTN 25/08.10.35	186,038.48	0.22
EUR	660,634.61	Elis SA 3.875% EMTN 26/23.03.32	665,216.11	0.80
EUR	169,877.47	Enel Finance Intl NV 3% EMTN 25/24.02.31	168,050.44	0.20
EUR	358,630.22	Enel Finance Intl NV VAR 25/14.04.Perpetual	361,104.76	0.43
EUR	419,974.86	ENEL SpA VAR EMTN 23/16.07.Perpetual	439,824.97	0.53

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	471,881.86	Equinix Europe 2 Fin Corp LLC 3.25% 24/15.03.31	466,474.09	0.56
EUR	198,190.38	Equinix Europe 2 Fin Corp LLC 3.25% 25/19.05.29	198,301.37	0.24
EUR	132,126.92	Erste Group Bank AG 0.875% EMTN 21/15.11.32	128,433.31	0.15
EUR	264,253.84	Fairfax Financial Holdings Ltd 2.75% Sen Reg S 18/29.03.28	262,595.65	0.32
EUR	99,095.19	Fingrid Oyj 2.75% EMTN 24/04.12.29	98,182.53	0.12
EUR	113,251.65	Fiserv Fding Unlimited Co 2.875% 25/15.06.28	112,371.68	0.14
EUR	471,881.86	Fiserv Fding Unlimited Co 3.5% 25/15.06.32	459,676.64	0.55
EUR	113,251.65	Fiserv Fding Unlimited Co 4% 25/15.06.36	109,824.65	0.13
EUR	132,126.92	Ford Motor Cred Co LLC 4.165% 24/21.11.28	133,985.28	0.16
EUR	547,382.96	Gecina SA 3.25% EMTN 26/03.06.31	543,855.08	0.65
EUR	320,879.67	General Motors Financial Co 3.9% EMTN 24/12.01.28	324,871.41	0.39
EUR	226,503.29	Haleon NL Cap BV 2.125% EMTN Ser 3 22/29.03.34	204,771.43	0.25
EUR	212,158.09	Heimstaden Bostad AB VAR 21/03.05.Perpetual	209,816.92	0.25
EUR	179,315.11	HSBC Holdings Plc VAR 22/16.11.32	186,461.71	0.22
EUR	377,505.49	HSBC Holdings Plc VAR 24/20.05.29	381,984.59	0.46
EUR	405,818.40	HSBC Holdings Plc VAR 24/25.09.30	407,733.86	0.49
EUR	283,129.12	Iberdrola Finanzas SA 3.125% EMTN 26/25.06.30	283,391.01	0.34
EUR	188,752.75	Iberdrola Finanzas SA 3.5% EMTN 25/16.05.35	187,925.07	0.23
EUR	283,129.12	Iberdrola Finanzas SA 3.625% EMTN 23/13.07.33	287,880.03	0.35
EUR	169,877.47	Iberdrola Finanzas SA 3.625% EMTN 24/18.07.34	171,801.34	0.21
EUR	377,505.49	Iberdrola Finanzas SA 3.75% EMTN 26/25.06.36	378,834.31	0.46
EUR	415,256.04	Iberdrola Intl BV VAR 21/09.02.Perpetual	410,762.97	0.49
EUR	151,002.20	IBM Corp 3% 26/03.02.31	149,084.47	0.18
EUR	396,380.77	IBM Corp 3.45% 26/03.02.34	391,184.21	0.47
EUR	358,630.22	IBM Corp 3.85% 26/03.02.38	353,950.09	0.43
EUR	113,251.65	Ile-de-France Mobilites 3.8% 25/25.05.45	106,563.57	0.13
EUR	221,784.48	Illinois Tool Works Inc 3.25% 24/17.05.28	222,929.99	0.27
EUR	169,877.47	Intesa Sanpaolo SpA VAR EMTN 23/20.02.34	180,352.96	0.22
EUR	490,757.14	Intesa Sanpaolo SpA VAR EMTN 26/22.06.34	491,974.22	0.59
EUR	75,501.10	Johnson Controls Intl Plc 0.375% Sen 20/15.09.27	73,242.48	0.09
EUR	259,535.02	Johnson Controls Intl Plc 3.125% 24/11.12.33	252,794.90	0.30
EUR	320,879.67	JPMorgan Chase & Co VAR EMTN 22/23.03.30	311,174.66	0.37
EUR	509,632.41	JPMorgan Chase & Co VAR EMTN 23/13.11.31	532,407.88	0.64
EUR	264,253.84	JPMorgan Chase & Co VAR EMTN 24/21.03.34	267,251.80	0.32
EUR	188,752.75	JPMorgan Chase & Co VAR EMTN 25/23.01.36	186,743.47	0.22
EUR	198,190.38	Jyske Bank AS VAR EMTN 24/05.05.29	197,780.13	0.24
EUR	660,634.61	Jyske Bank AS VAR EMTN 25/04.03.37	657,407.41	0.79
EUR	339,754.94	L'Oréal SA 2.875% EMTN 26/12.01.32	335,242.99	0.40
EUR	113,251.65	La Poste 1.45% EMTN 18/30.11.28	109,859.76	0.13
EUR	169,877.47	Leasys SpA 3.875% EMTN 24/01.03.28	171,809.82	0.21
EUR	56,625.82	Linde Plc 0.375% Ser 4 21/30.09.33	45,955.26	0.06
EUR	169,877.47	Linde Plc 3.75% EMTN 25/20.11.38	168,454.75	0.20
EUR	292,566.76	Lloyds Banking Group Plc VAR EMTN 23/21.09.31	308,229.32	0.37
EUR	113,251.65	Lloyds Banking Group Plc VAR EMTN 24/14.05.32	115,665.04	0.14
EUR	500,194.77	Lloyds Banking Group Plc VAR EMTN 25/09.05.35	505,346.78	0.61
EUR	259,535.02	Lloyds Banking Group Plc VAR EMTN Ser LBG0023S 24/05.04.34	265,378.46	0.32
EUR	358,630.22	Logicor Financing Sàrl 4.625% EMTN 24/25.07.28	367,061.62	0.44
EUR	99,095.19	Magna International Inc 3.625% 25/21.05.31	99,979.61	0.12
EUR	188,752.75	Mapfre SA VAR EMTN 26/09.06.37	192,127.64	0.23
EUR	188,752.75	Marsh & McLennan Cos Inc 1.979% Sen 19/21.03.30	180,773.22	0.22
EUR	358,630.22	Medtronic Inc 4.2% 25/15.10.45	351,715.82	0.42
EUR	151,002.20	Mercedes Benz Intl Fin BV 3.25% EMTN 24/15.09.27	151,674.15	0.18
EUR	37,750.55	Merck KGaA 2.875% Sub Reg S 19/25.06.79	37,103.50	0.04
EUR	302,004.39	Merck KGaA VAR 24/27.08.54	303,097.65	0.36
EUR	547,382.96	Merck KGaA VAR 25/24.11.55	541,118.16	0.65
EUR	490,757.14	Metropol Life Global Funding I 3.25% EMTN 25/31.03.30	490,190.31	0.59
EUR	245,378.57	Metropol Life Global Funding I 4% EMTN 23/05.04.28	249,563.50	0.30
EUR	207,628.02	Metropolitan Life Gl Funding I 3.75% EMTN 23/07.12.31	211,424.50	0.25
EUR	188,752.75	Michelin SA 3.125% EMTN 24/16.05.31	187,445.63	0.23
EUR	113,251.65	Mitsubishi UFJ Fin Gr Inc VAR EMTN 26/22.04.34	114,572.16	0.14
EUR	113,251.65	Mizuho Financial Group Inc 3.49% EMTN 22/05.09.27	114,145.77	0.14
EUR	462,444.23	Moody's Corp 1.75% Sen 15/09.03.27	459,285.74	0.55
EUR	358,630.22	Morgan Stanley VAR 25/22.05.31	360,335.50	0.43

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	188,752.75	Muenchener Hypothekenbank EG 3.375% EMTN 25/11.04.35	184,667.20	0.22
EUR	245,378.57	Muenchener Rueckver AG REG VAR 24/26.05.44	249,455.54	0.30
EUR	283,129.12	Muenchener Rueckver AG REG VAR Junior Sub Reg S 18/26.05.49	282,261.33	0.34
EUR	113,251.65	National Bank of Greece SA VAR 23/03.01.34	123,883.14	0.15
EUR	132,126.92	National Bank of Greece SA VAR EMTN 24/28.06.35	140,466.12	0.17
EUR	283,129.12	Nationwide Building Society VAR 24/16.04.34	289,367.87	0.35
EUR	169,877.47	Nationwide Building Society VAR EMTN 25/30.07.35	171,503.20	0.21
EUR	283,129.12	Nationwide Building Society VAR EMTN 26/09.06.37	282,955.00	0.34
EUR	622,884.06	NatWest Gr Plc VAR EMTN 26/25.02.37	621,068.35	0.75
EUR	188,752.75	New York Life Global Fding 0.25% EMTN 21/04.10.28	177,773.94	0.21
EUR	339,754.94	New York Life Global Fding 0.25% Ser 2020-2 20/23.01.27	334,782.63	0.40
EUR	151,002.20	New York Life Global Fding 3.2% EMTN 25/15.01.32	149,551.82	0.18
EUR	311,442.03	New York Life Insurance Co 3.625% EMTN 23/09.01.30	315,923.68	0.38
EUR	151,002.20	NN Group NV VAR 24/12.09.Perpetual	160,048.74	0.19
EUR	335,036.12	Nordea Bank Abp VAR EMTN 26/16.06.36	337,754.95	0.41
EUR	226,503.29	Novo Banco SA VAR EMTN 24/09.03.29	227,623.36	0.27
EUR	339,754.94	Novo Banco SA VAR EMTN 25/22.01.31	339,219.82	0.41
EUR	453,006.59	Novo Nordisk Fin (NL) BV 2.375% EMTN 25/27.05.28	449,022.40	0.54
EUR	528,507.69	Novo Nordisk Fin (NL) BV 2.875% EMTN 25/27.08.30	525,048.61	0.63
EUR	679,509.88	Novo Nordisk Fin (NL) BV 3.125% EMTN 24/21.01.29	683,199.63	0.82
EUR	377,505.49	Novo Nordisk Fin (NL) BV 3.125% EMTN 25/27.05.33	373,115.11	0.45
EUR	132,126.92	Novo Nordisk Fin (NL) BV 3.625% EMTN 25/27.05.37	131,424.67	0.16
EUR	283,129.12	Nykredit Realkredit AS 3.75% EMTN 26/22.01.32	285,262.50	0.34
EUR	311,442.03	Nykredit Realkredit AS 3.75% EMTN 26/26.09.33	310,739.73	0.37
EUR	377,505.49	Nykredit Realkredit AS VAR EMTN 26/21.01.38	376,021.90	0.45
EUR	792,761.53	Omnicom Finance Holdings Plc 3.85% 26/02.05.34	787,101.22	0.95
EUR	434,131.31	OP Corp Bank Plc VAR EMTN 25/28.01.35	433,059.01	0.52
EUR	245,378.57	Open Bank SA 3.75% EMTN 24/17.01.29	249,567.18	0.30
EUR	396,380.77	Orange SA 3.25% EMTN 24/17.01.35	384,156.39	0.46
EUR	75,501.10	Orange SA VAR 24/15.03.Perpetual	77,190.06	0.09
EUR	471,881.86	Orange SA VAR EMTN 26/25.06.Perpetual	470,897.99	0.57
EUR	372,786.67	Orsted VAR 24/31.12.99	380,315.10	0.46
EUR	358,630.22	Orsted VAR Reg S 19/Perpetual	349,031.48	0.42
EUR	755,010.98	PepsiCo Inc 3.3% 26/11.02.34	750,394.08	0.90
EUR	618,165.24	PepsiCo Inc 3.7% 26/11.02.38	612,762.48	0.74
EUR	490,757.14	PepsiCo Inc 4.15% 26/11.02.47	483,808.02	0.58
EUR	434,131.31	Pfizer Netherlands Intl Fin BV 3.25% 25/19.05.32	433,102.43	0.52
EUR	94,376.37	Pfizer Netherlands Intl Fin BV 4.25% 25/19.05.45	94,798.24	0.11
EUR	132,126.92	Philips NV 3.75% EMTN 24/31.05.32	133,836.64	0.16
EUR	231,222.11	Procter & Gamble Co 0.9% 21/04.11.41	155,785.90	0.19
EUR	368,067.85	Prologis Euro Finance LLC 3.25% 25/22.09.32	362,598.36	0.44
EUR	396,380.77	Prologis Euro Finance LLC 3.875% 25/22.09.37	391,820.40	0.47
EUR	188,752.75	Prologis Euro Finance LLC 4.25% EMTN 23/31.01.43	185,361.80	0.22
EUR	188,752.75	Public Storage Operating Co 0.875% Sen 20/24.01.32	163,984.61	0.20
EUR	641,759.33	Public Storage Operating Co 3.5% 25/20.01.34	631,231.27	0.76
EUR	151,002.20	Raiffeisen Bank Intl AG VAR Ser 215 20/18.06.32	149,984.44	0.18
EUR	94,376.37	RCI Banque SA 4.75% EMTN 22/06.07.27	95,677.82	0.12
EUR	127,408.10	RCI Banque SA 4.875% EMTN 23/14.06.28	130,923.29	0.16
EUR	415,256.04	Realty Income Corp 3.625% 26/30.07.32	413,541.03	0.50
EUR	207,628.02	Reckitt Benckiser Tr Serv Plc 3.625% EMTN 24/20.06.29	210,504.70	0.25
EUR	264,253.84	Red Electrica Financiacion SAU 3% EMTN 25/06.10.31	260,276.82	0.31
EUR	226,503.29	Redeia Corp SA VAR EMTN 26/27.04.Perpetual	228,211.13	0.27
EUR	75,501.10	Robert Bosch GmbH 4.375% EMTN 23/02.06.43	75,032.24	0.09
EUR	339,754.94	Roche Finance Europe BV 3.227% 24/03.05.30	343,553.40	0.41
EUR	358,630.22	Roche Finance Europe BV 3.564% 24/03.05.44	344,718.95	0.41
EUR	188,752.75	Schneider Electric SE 3% EMTN 24/03.09.30	188,432.81	0.23
EUR	226,503.29	Schneider Electric SE 3.375% EMTN 24/03.09.36	222,730.88	0.27
EUR	169,877.47	Skandinaviska Enskilda Bk AB 3.375% EMTN 25/19.03.30	171,053.87	0.21
EUR	283,129.12	Skandinaviska Enskilda Bk AB 3.5% EMTN 25/14.08.35	279,977.89	0.34
EUR	179,315.11	Skandinaviska Enskilda Bk AB VAR 23/17.08.33	185,417.20	0.22
EUR	188,752.75	Societe Generale SA VAR 24/13.11.30	189,841.85	0.23
EUR	302,004.39	Société Générale SA 3% 24/12.02.27	302,576.69	0.36
EUR	188,752.75	Société Générale SA VAR 23/21.11.31	198,895.37	0.24

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)
as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	188,752.75	Sumitomo Mitsui Financial Group Inc 0.303% EMTN 20/28.10.27	182,667.36	0.22
EUR	221,784.48	Svenska Handelsbanken AB VAR EMTN 23/16.08.34	231,056.17	0.28
EUR	75,501.10	Svenska Handelsbanken AB VAR EMTN 24/04.11.36	75,045.45	0.09
EUR	245,378.57	Swedbank AB 2.875% EMTN 24/30.04.29	244,030.22	0.29
EUR	207,628.02	T-Mobile USA Inc 3.5% 25/11.02.37	200,459.67	0.24
EUR	339,754.94	T-Mobile USA Inc 3.8% 25/11.02.45	312,044.53	0.38
EUR	226,503.29	Talanx AG 3.75% EMTN 26/09.04.33	230,907.65	0.28
EUR	320,879.67	Telefonica Emisiones SA 3.724% 25/23.01.34	318,030.25	0.38
EUR	585,133.51	Telefonica Emisiones SA 4.3525% EMTN 26/27.11.34	599,352.25	0.72
EUR	434,131.31	Telefonica Emisiones SA VAR EMTN 26/19.04.Perpetual	431,615.52	0.52
EUR	56,625.82	Telefonica Europe BV VAR 21/24.05.Perpetual	55,786.63	0.07
EUR	254,816.21	Terna Rete Elettr Nazional SpA VAR 22/09.02.Perpetual	251,139.21	0.30
EUR	358,630.22	UBS AG London VAR EMTN 26/01.08.32	360,584.75	0.43
EUR	302,004.39	UBS Group AG VAR EMTN 25/12.02.30	299,428.29	0.36
EUR	396,380.77	Unibail Rodamco Westfield SE 3.5% EMTN 24/11.09.29	399,343.71	0.48
EUR	302,004.39	Unibail Rodamco Westfield SE 3.875% EMTN 26/21.04.33	303,132.38	0.36
EUR	113,251.65	Unibail Rodamco Westfield SE 4.125% EMTN 23/11.12.30	116,504.80	0.14
EUR	245,378.57	Verbund AG 3.375% EMTN 26/22.04.33	245,416.60	0.30
EUR	745,573.34	Verizon Communications Inc VAR 26/15.08.56	739,765.33	0.89
EUR	117,970.47	Visa Inc 2.375% 22/15.06.34	110,341.32	0.13
EUR	175,540.05	Volkswagen Financial Servi AG 0.875% EMTN 22/31.01.28	169,536.59	0.20
EUR	358,630.22	Vonovia SE 0.625% EMTN Ser 33 21/24.03.31	315,539.00	0.38
EUR	188,752.75	Vonovia SE 2.375% Ser 46 22/25.03.32	176,968.91	0.21
EUR	302,004.39	Vonovia SE 3.5% EMTN 25/12.11.32	297,808.05	0.36
EUR	415,256.04	Vonovia SE 3.5% EMTN 26/06.07.31	413,613.70	0.50
EUR	264,253.84	Vonovia SE 4% EMTN 25/12.11.36	260,584.68	0.31
EUR	641,759.33	Vonovia SE 4% EMTN 26/06.01.35	638,714.19	0.77
EUR	245,378.57	Vonovia SE 4.375% EMTN 26/06.07.38	243,776.25	0.29
EUR	113,251.65	Vonovia SE 4.5% EMTN 25/12.11.40	112,207.47	0.14
EUR	132,126.92	Zuercher Kantonalbank VAR Partizsch 23/15.09.27	132,582.10	0.16
			80,038,234.40	96.24
Total bonds			80,622,063.90	96.93
Transferable securities dealt in on another regulated market				
Bonds				
EUR	188,752.75	Carrier Global Corporation 3.625% 25/15.01.37	183,683.79	0.22
EUR	113,251.65	East Japan Railway Co 4.389% EMTN 23/05.09.43	114,888.13	0.14
EUR	339,754.94	Kbc Verzekeringen NV 4.25% EMTN 26/11.06.36	342,929.95	0.41
EUR	283,129.12	Prologis Intl Funding II SA 3.7% EMTN 24/07.10.34	281,041.04	0.34
EUR	226,503.29	Sogecap SA VAR 24/03.04.45	235,009.63	0.28
EUR	434,131.31	Sumitomo Mitsui Financial Group Inc VAR EMTN 25/06.10.36	431,192.25	0.52
Total bonds			1,588,744.79	1.91
Other transferable securities				
Bonds				
DKK	1,887,527.45	Sparekassen Kronjylland FRN 25/11.09.35	256,742.68	0.31
EUR	547,382.96	Aktia Livforsakring Ab VAR 21/26.11.31	543,909.82	0.65
Total bonds			800,652.50	0.96
Total investments in securities			83,011,461.19	99.80
Cash at banks			117,711.84	0.14
Other net assets/(liabilities)			50,719.00	0.06
Total			83,179,892.03	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Industrial and geographical classification of investments
as at 30th June 2026

Industrial classification
(in percentage of net assets)

Financials	64.19 %
Industrials	7.09 %
Utilities	5.26 %
Technologies	4.74 %
Real estate	4.29 %
Non-cyclical consumer goods	4.16 %
Telecommunications services	4.09 %
Healthcare	2.92 %
Raw materials	1.64 %
Cyclical consumer goods	1.42 %
Total	99.80 %

Geographical classification
(by domicile of the issuer)
(in percentage of net assets)

United States of America	23.72 %
France	14.73 %
The Netherlands	11.68 %
Germany	9.96 %
Spain	8.28 %
United Kingdom	8.02 %
Denmark	7.01 %
Ireland	2.74 %
Italy	2.65 %
Sweden	1.82 %
Finland	1.70 %
Luxembourg	1.50 %
Japan	1.16 %
Belgium	0.96 %
Portugal	0.91 %
Australia	0.73 %
Austria	0.63 %
Switzerland	0.52 %
Canada	0.44 %
Norway	0.32 %
Greece	0.32 %
Total	99.80 %

SPARINVEST SICAV - LONG DANISH BONDS

Statement of net assets (in DKK)

as at 30th June 2026

Assets	
Securities portfolio at market value	2,616,056,508.92
Deposits on futures contracts	3,493,406.34
Cash at banks	2,549,493.90
Receivable on sales of securities	4,742,839.67
Income receivable on portfolio	18,141,030.79
Bank interest receivable	11,239.01
Unrealised gain on futures contracts	1,065,546.34
Total assets	2,646,060,064.97
Liabilities	
Payable on purchases of securities	24,919,500.00
Payable on treasury transactions	287.19
Expenses payable	486,932.54
Payable on futures contracts	44,195.32
Other liabilities	1,086,476.05
Total liabilities	26,537,391.10
Net assets at the end of the period	2,619,522,673.87

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class *	Net assets per share class (in DKK)
DKK LP I	12,290,959.1112	DKK	205.79	2,531,993,996.34
DKK R	337,572.6488	DKK	193.99	65,548,893.14
DKK W R	79,079.5853	DKK	197.04	15,597,682.68
EUR R	32,495.3017	EUR	26.24	6,382,101.71
				2,619,522,673.87

(*) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

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

SPARINVEST SICAV - LONG DANISH BONDS

Statement of operations and other changes in net assets (in DKK)

from 1st January 2026 to 30th June 2026

Income	
Interest on bonds and other debt securities, net	30,354,428.21
Bank interest	14,271.52
Total income	30,368,699.73
Expenses	
Management fees	1,049,086.40
Depositary fees	145,259.41
Banking charges and other fees	252,343.26
Transaction fees	18,665.13
Central administration fees	1,166,863.97
Professional fees	9,433.91
Other administration costs	477.99
Subscription tax ("taxe d'abonnement")	147,823.16
Other taxes	2,325.73
Other expenses	9,302.22
Total expenses	2,801,581.18
Net investment income	27,567,118.55
Net realised gain/(loss)	
- on securities portfolio	3,944,522.64
- on futures contracts	-1,409,942.88
- on foreign exchange	1,083.42
Realised result	30,102,781.73
Net variation of the unrealised gain/(loss)	
- on securities portfolio	13,282,263.26
- on futures contracts	1,502,111.27
Result of operations	44,887,156.26
Dividends paid	-
Reinvestments	-
Subscriptions	44,821,101.69
Redemptions	-95,403,943.77
Total changes in net assets	-5,695,685.82
Total net assets at the beginning of the period	2,625,218,359.69
Total net assets at the end of the period	2,619,522,673.87

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

SPARINVEST SICAV - LONG DANISH BONDS

Statistical information (in DKK)

as at 30th June 2026

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	DKK	2,546,816,411.98	2,625,218,359.69	2,619,522,673.87

Net asset value per share class	Currency	* 31.12.2024	31.12.2025	** 30.06.2026
DKK LP I	DKK	200.70	202.46	205.79
DKK R	DKK	189.87	191.07	193.99
DKK W R	DKK	192.42	193.94	197.04
EUR R	EUR	25.75	25.87	26.24

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
DKK LP I	12,527,180.1112	206,126.0000	-442,347.0000	12,290,959.1112
DKK R	348,883.1451	8,169.2795	-19,479.7758	337,572.6488
DKK W R	79,277.5853	6,602.0000	-6,800.0000	79,079.5853
EUR R	35,687.3566	32.1446	-3,224.1995	32,495.3017

TER per share class as at 30.06.2026 ****	(in %)
DKK LP I	***** 0.21
DKK R	0.45
DKK W R	0.29
EUR R	0.45

(*) The NAV per share was swung as at 31st December 2024.

(**) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

(****) The TER is calculated for the last 12 months preceding the date of this report.

(*****) The TER is capped.

SPARINVEST SICAV - LONG DANISH BONDS

Statement of investments and other net assets (in DKK)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Bonds				
DKK	12,000,000.00	Danmarks Skibskredit A/S 1% 26/01.01.32	10,761,960.00	0.41
DKK	21,500,000.00	Danmarks Skibskredit A/S 1% Ser 1SK2028/General 23/01.01.28	20,984,107.50	0.80
DKK	24,000,000.00	Danmarks Skibskredit A/S FRN 23/01.01.30	24,386,400.00	0.93
DKK	18,750,000.00	Denmark 0% 21/15.11.31	16,488,656.25	0.63
DKK	5,000,000.00	Denmark 0.25% T-Bonds Sen 20/15.11.52	2,492,250.00	0.10
DKK	1,000,000.00	Denmark 0.5% Ser 10YR Sen 19/15.11.29	941,690.00	0.04
DKK	167,500,000.00	Denmark 2.25% 23/15.11.33	163,914,662.50	6.26
DKK	248,242.44	Denmark 4.5% 08/15.11.39	292,162.73	0.01
DKK	193,000,000.00	Denmark ILB 18/15.11.30	225,143,319.40	8.59
DKK	10,000,000.00	Denmark ILB 22/15.11.34	10,611,717.25	0.40
DKK	35,414,550.14	DLR Kredit A/S 0.5% Ser 0.5 B 2043/B 20/01.10.43	30,056,505.78	1.15
DKK	619,957.87	DLR Kredit A/S 0.5% Ser 0.5 B 2043/B DW	619,966.39	0.02
DKK	49,738,438.26	DLR Kredit A/S 1% Ser 1 B 2050 IO/B 19/01.10.50	37,900,689.95	1.45
DKK	25,032.51	DLR Kredit A/S 1% Ser 1 B 2050 IO/B DW	25,033.20	0.00
DKK	61,241,376.01	DLR Kredit A/S 1% Ser 1.0 B 2053/B 20/01.01.52	47,896,880.18	1.83
DKK	561,441.58	DLR Kredit A/S 1% Ser 1.0 B 2053/B DW	561,457.00	0.02
DKK	214,511.93	Jyske Bank AS 3.5% 12/01.10.44	217,068.92	0.01
DKK	4,493.08	Jyske Bank AS 3.5% DW	4,493.51	0.00
DKK	7,634.11	Jyske Realkred A/S 3.5% Ser 3.5 411.E.OA.56/E 24/01.07.26 DW	7,634.85	0.00
DKK	88,360,755.15	Jyske Realkredit A/S 0.5% 19/01.10.40	74,906,946.57	2.86
DKK	48,279,961.91	Jyske Realkredit A/S 0.5% 19/01.10.50	35,683,237.04	1.36
DKK	1,751,642.48	Jyske Realkredit A/S 0.5% DW	1,751,666.54	0.07
DKK	535,062.28	Jyske Realkredit A/S 0.5% DW	535,069.63	0.02
DKK	94,597,652.09	Jyske Realkredit A/S 0.5% Ser 0.5 111.E.53/E 20/01.10.53	67,035,207.19	2.56
DKK	907,621.32	Jyske Realkredit A/S 0.5% Ser 0.5 111.E.53/E DW	907,633.79	0.03
DKK	70,000,000.00	Jyske Realkredit A/S 1% 19/01.04.30	66,071,600.00	2.52
DKK	123,198,936.59	Jyske Realkredit A/S 1% Ser 1 111.E 56/E 23/01.10.56	86,847,242.36	3.32
DKK	858,681.28	Jyske Realkredit A/S 1% Ser 1 111.E 56/E DW	858,704.87	0.03
DKK	10,000,000.00	Jyske Realkredit A/S 1% Ser 1 321.E.ap.31 RF/E 20/01.04.31	9,256,550.00	0.35
DKK	49,800,000.00	Jyske Realkredit A/S 1% Ser 321.E.ap.29 RF/E 18/01.04.29	47,839,374.00	1.83
DKK	6,394,473.08	Jyske Realkredit A/S 1.5% Ser 111.E.37/E 15/01.10.37	5,991,109.71	0.23
DKK	150,311.40	Jyske Realkredit A/S 1.5% Ser 111.E.37/E DW	150,317.60	0.01
DKK	671,234.36	Jyske Realkredit A/S 2% Ser 111E 14/01.10.32	671,059.84	0.03
DKK	59,474.76	Jyske Realkredit A/S 2% Ser 111E DW	59,478.02	0.00
DKK	9,992,365.89	Jyske Realkredit A/S 3.5% Ser 3.5 411.E.OA.56/E 24/01.10.56	9,476,510.00	0.36
DKK	11,835,628.48	Jyske Realkredit A/S 4% Ser 4 411.E.OA.56/E 23/01.10.56	11,687,683.12	0.45
DKK	10,316.34	Jyske Realkredit A/S 4% Ser 4 411.E.OA.56/E DW	10,317.47	0.00
DKK	18,202,754.15	Jyske Realkredit A/S 5% Ser 5 111.E. 56/E 22/01.10.56	18,982,378.11	0.72
DKK	1,775,954.00	Jyske Realkredit A/S 5% Ser 5 111.E. 56/E DW	1,776,197.95	0.07
DKK	50,000,000.00	KFW 2.472% 25/29.09.32	49,454,750.00	1.89
DKK	14,952,046.67	Nordea Kredit Realkreditakties 0.5% 20/01.04.52	10,737,064.72	0.41
DKK	317,107.18	Nordea Kredit Realkreditakties 0.5% DW	317,111.53	0.01
DKK	10,232.96	Nordea Kredit Realkreditakties 0.5% DW	10,233.10	0.00
DKK	15,970,872.00	Nordea Kredit Realkreditakties 0.5% Ser 0.5NDASD 19/01.10.40	13,550,805.77	0.52
DKK	16,999,010.90	Nordea Kredit Realkreditakties 1% 20/01.07.52	10,501,138.98	0.40
DKK	20,000,000.00	Nordea Kredit Realkreditakties 1% 23/01.04.29	19,214,100.00	0.73
DKK	35,000,000.00	Nordea Kredit Realkreditakties 1% 25/01.04.35	29,453,025.00	1.12
DKK	39.01	Nordea Kredit Realkreditakties 1% DW	39.01	0.00
DKK	60,000,000.00	Nordea Kredit Realkreditakties 1.5% 21/01.07.52	41,153,400.00	1.57
DKK	923,026.50	Nordea Kredit Realkreditakties 1.5% DW	923,064.54	0.04
DKK	35,301,497.11	Nordea Kredit Realkreditakties 1.5% NDASDRO37/2 15/01.10.37	33,215,531.65	1.27
DKK	5,185,154.65	Nordea Kredit Realkreditakties 2% 14/01.07.37	5,060,425.76	0.19
DKK	150,990.38	Nordea Kredit Realkreditakties 2% DW	150,998.67	0.01
DKK	387,894.64	Nordea Kredit Realkreditakties 2% Ser CC2 14/01.10.32	388,678.19	0.01
DKK	33,385.30	Nordea Kredit Realkreditakties 2% Ser CC2 DW	33,387.14	0.00
DKK	10,966,902.13	Nordea Kredit Realkreditakties 2.5% 14/01.04.47	10,380,282.53	0.40
DKK	122,172.11	Nordea Kredit Realkreditakties 2.5% DW	122,180.51	0.00
DKK	21,161.92	Nordea Kredit Realkreditakties 3% Sen 12/01.10.44	21,181.18	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in DKK) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	446.01	Nordea Kredit Realkreditakties 3% Sen DW	446.05	0.00
DKK	33,999,814.43	Nordea Kredit Realkreditakties 3.5% 24/01.10.56	32,293,023.75	1.23
DKK	24,702,388.56	Nordea Kredit Realkreditakties 3.5% 24/01.10.56	23,767,773.69	0.91
DKK	126,773.33	Nordea Kredit Realkreditakties 3.5% DW	126,785.52	0.00
DKK	185.57	Nordea Kredit Realkreditakties 3.5% DW	185.58	0.00
DKK	151.48	Nordea Kredit Realkreditakties 4% 10/01.07.41	156.83	0.00
DKK	34,239,947.74	Nordea Kredit Realkreditakties 4% 22/01.10.53	34,352,768.36	1.31
DKK	92,748,255.43	Nordea Kredit Realkreditakties 4% 23/01.10.56	92,605,886.86	3.54
DKK	59,859,877.11	Nordea Kredit Realkreditakties 4% 23/01.10.56	59,205,309.36	2.26
DKK	428,414.51	Nordea Kredit Realkreditakties 4% DW	428,461.59	0.02
DKK	6.17	Nordea Kredit Realkreditakties 4% DW	6.17	0.00
DKK	5,628.86	Nordea Kredit Realkreditakties 4% DW	5,629.48	0.00
DKK	673,327.34	Nordea Kredit Realkreditakties 4% DW	673,401.33	0.03
DKK	904,802.93	Nordea Kredit Realkreditakties 5% 22/01.10.53	944,107.57	0.04
DKK	21,631,483.58	Nordea Kredit Realkreditakties 5% 23/01.10.56	22,499,879.49	0.86
DKK	46,639,491.12	Nordea Kredit Realkreditakties 5% 23/01.10.56	48,678,569.67	1.86
DKK	2,688,126.60	Nordea Kredit Realkreditakties 5% DW	2,688,495.85	0.10
DKK	4,245,738.30	Nordea Kredit Realkreditakties 5% DW	4,246,321.51	0.16
DKK	75,839.58	Nordea Kredit Realkreditakties 5% DW	75,849.99	0.00
DKK	19,682.03	Nordea Kredit Realkreditakties 5% Ser IOH 07/01.07.41	20,571.46	0.00
DKK	1,523.67	Nordea Kredit Realkreditakties 5% Ser IOH DW	1,523.88	0.00
DKK	2,052,842.62	Nykredit Realkredit AS 0.5% Ser 0.5NYK01EA27/E 15/01.10.27	2,045,698.73	0.08
DKK	767,433.99	Nykredit Realkredit AS 0.5%Ser 0.5NYK01EA27/E DW	767,444.53	0.03
DKK	49,202.49	Nykredit Realkredit AS 1% 14/01.04.27	49,147.63	0.00
DKK	8,058.74	Nykredit Realkredit AS 1% DW	8,058.96	0.00
DKK	2,073,743.04	Nykredit Realkredit AS 1% Ser 1NYK01EA35/E 17/01.07.35	1,969,081.23	0.08
DKK	73,820.00	Nykredit Realkredit AS 1% Ser 1NYK01EA35/E DW	73,822.03	0.00
DKK	22,268,382.97	Nykredit Realkredit AS 1% Ser 1NYK01EA56/E 23/01.10.56	15,717,804.09	0.60
DKK	161,148.94	Nykredit Realkredit AS 1% Ser 1NYK01EA56/E DW	161,153.36	0.01
DKK	6,719,318.46	Nykredit Realkredit AS 1.5% Ser 01E/E Sen Reg S 17/01.10.40	6,161,883.80	0.24
DKK	132,528.73	Nykredit Realkredit AS 1.5%Ser01E/E Sen Reg S DW	132,534.19	0.00
DKK	40,649,222.43	Nykredit Realkredit AS 2.5% Ser 25NYK01EDA47/E 14/01.10.47	38,530,788.20	1.47
DKK	346,507.36	Nykredit Realkredit AS 2.5%Ser 25NYK01EDA47/E DW	346,531.16	0.01
DKK	11,646,138.86	Nykredit Realkredit AS 3% Ser 3NYK01EA43/E 22/01.10.43	11,412,517.32	0.44
DKK	150,614.63	Nykredit Realkredit AS 3% Ser 3NYK01EA43/E DW	150,627.04	0.01
DKK	13,493,153.23	Nykredit Realkredit AS 3.5% Ser 35NYK01A56/E 24/01.10.56	12,979,603.82	0.50
DKK	68,749.83	Nykredit Realkredit AS 3.5% Ser 35NYK01A56/E DW	68,756.44	0.00
DKK	24,826,079.36	Nykredit Realkredit AS 3.5% Ser 35NYK01EDA56/E 24/01.10.56	23,573,231.27	0.90
DKK	3,474.89	Nykredit Realkredit AS 3.5%Ser 35NYK01EDA56/E DW	3,475.23	0.00
DKK	255,241,966.83	Nykredit Realkredit AS 4% Ser 4NYK01EA56/E 23/01.10.56	254,624,281.27	9.72
DKK	2,009,964.64	Nykredit Realkredit AS 4% Ser 4NYK01EA56/E DW	2,010,185.52	0.08
DKK	189,051,805.09	Nykredit Realkredit AS 4% Ser 4NYK01EDA56/E 23/01.10.56	186,971,289.97	7.14
DKK	288,641.38	Nykredit Realkredit AS 4% Ser 4NYK01EDA56/E DW	288,673.10	0.01
DKK	2,747,279.97	Nykredit Realkredit AS 5% Ser 5NYK01EA43/E 22/01.10.43	2,865,976.20	0.11
DKK	448,495.66	Nykredit Realkredit AS 5% Ser 5NYK01EA43/E DW	448,557.27	0.02
DKK	34,298,618.09	Nykredit Realkredit AS 5% Ser 5NYK01EA56/E 23/01.10.56	35,836,225.14	1.37
DKK	3,073,739.50	Nykredit Realkredit AS 5% Ser 5NYK01EA56/E DW	3,074,161.71	0.12
DKK	27,540,059.71	Nykredit Realkredit AS 5% Ser 5NYK01EDA56/E 23/01.10.56	28,639,458.89	1.09
DKK	2,837,909.39	Nykredit Realkredit AS 5% Ser 5NYK01EDA56/E DW	2,838,299.22	0.11
DKK	3,974,454.14	Realkredit Danmark A/S 0.5% 19/01.10.40	3,358,175.28	0.13
DKK	75,526.47	Realkredit Danmark A/S 0.5% DW	75,527.51	0.00
DKK	25,000,000.00	Realkredit Danmark A/S 1% Ser 1RD10F30JARF/T 18/01.01.30	23,708,250.00	0.90
DKK	10,000,000.00	Realkredit Danmark A/S 1% Ser 1RD10F31APRF/T 19/01.04.31	9,256,600.00	0.35
DKK	30,000,000.00	Realkredit Danmark A/S 1% Ser 1RD10F31JARF/T 18/01.01.31	27,907,200.00	1.07
DKK	20,000,000.00	Realkredit Danmark A/S 1% Ser 1RD10F32JARF/T 20/01.01.32	18,217,500.00	0.70
DKK	68,833,807.03	Realkredit Danmark A/S 1.5% Ser 1.5RD27SSA50/S 19/01.10.50	55,917,487.31	2.13
DKK	84,490,956.12	Realkredit Danmark A/S 1.5% Ser 1.5RD28SFL53/S 21/01.10.53	58,020,784.47	2.21
DKK	1,023,350.72	Realkredit Danmark A/S 1.5% Ser 21S 14/01.04.32	1,014,283.84	0.04
DKK	71,486.09	Realkredit Danmark A/S 1.5% Ser 21S DW	71,489.03	0.00
DKK	138,829.93	Realkredit Danmark A/S 1.5%Ser 1.5RD27SSA50/S DW	138,835.65	0.01
DKK	24,494.01	Realkredit Danmark A/S 1.5%Ser 1.5RD28SFL53/S DW	24,495.02	0.00
DKK	25,357,997.29	Realkredit Danmark A/S 2% Ser 23 Sen 17/01.07.50	22,296,399.49	0.85
DKK	237,864.59	Realkredit Danmark A/S 2% Ser 23 Sen DW	237,877.66	0.01
DKK	0.10	Realkredit Danmark A/S 2% Ser 27S DW	0.10	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in DKK) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	595,011.18	Realkredit Danmark A/S 2% Ser 2RD21SS29/S 12/01.10.29	596,739.69	0.02
DKK	93,933.51	Realkredit Danmark A/S 2% Ser 2RD21SS29/S DW	93,938.67	0.00
DKK	196,635.75	Realkredit Danmark A/S 3% Ser 23s 12/01.10.44	197,450.81	0.01
DKK	2,417.72	Realkredit Danmark A/S 3% Ser 23s DW	2,417.92	0.00
DKK	8,962,689.88	Realkredit Danmark A/S 3% Ser 3.0RDSD22S43/S 22/01.10.43	8,780,164.70	0.34
DKK	119,246.27	Realkredit Danmark A/S 3% Ser 3.0RDSD22S43/S DW	119,256.10	0.00
DKK	25,890.97	Realkredit Danmark A/S 3.5% Ser 3.5 DW	25,893.46	0.00
DKK	35,285.29	Realkredit Danmark A/S 3.5% Ser 3.5 DW	35,288.69	0.00
DKK	71,971,417.05	Realkredit Danmark A/S 3.5% Ser 3.5RD27SSA56/S 24/01.10.56	68,291,518.50	2.61
DKK	6,964,714.71	Realkredit Danmark A/S 3.5% Ser 3.5RDSD23S56/S 24/01.10.56	6,693,787.31	0.26
DKK	1,699,144.45	Realkredit Danmark A/S 4% Ser 4.0RD27SSA53/S 22/01.10.53	1,695,058.00	0.06
DKK	4,617.37	Realkredit Danmark A/S 4% Ser 4.0RD27SSA53/S DW	4,617.87	0.00
DKK	12,997,378.03	Realkredit Danmark A/S 4% Ser 4.0RD27SSA56/S 23/01.10.56	12,840,759.62	0.49
DKK	2,621.97	Realkredit Danmark A/S 4% Ser 4.0RD27SSA56/S DW	2,622.26	0.00
DKK	582.29	Realkredit Danmark A/S 5% Ser 23D 05/01.01.38	622.18	0.00
DKK	36.89	Realkredit Danmark A/S 5% Ser 23D DW	36.89	0.00
DKK	15,000,000.00	Realkredit Danmark A/S FRN Ser 8507 26/01.07.30	15,060,375.00	0.57
DKK	67,241,886.58	Realkredit Danmark A/S FRN Ser RD12SFA29RF 25/01.07.29	67,915,650.29	2.59
DKK	602,540.08	Realkredit Danmark A/S FRN Ser RD12SFA29RF DW	598,646.79	0.02
Total investments in securities			2,616,056,508.92	99.87
Cash at banks			2,549,493.90	0.10
Other net assets/(liabilities)			916,671.05	0.03
Total			2,619,522,673.87	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

SPARINVEST SICAV - LONG DANISH BONDS

Industrial and geographical classification of investments
as at 30th June 2026

Industrial classification

(in percentage of net assets)

Financials	83.84 %
Countries and governments	16.03 %
Total	99.87 %

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

Denmark	97.98 %
Germany	1.89 %
Total	99.87 %

SPARINVEST SICAV - GLOBAL CONVERTIBLE BONDS

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	323,586,419.72
Cash at banks	1,627,527.58
Receivable on sales of securities	1,036,981.76
Receivable on treasury transactions	577,258.53
Receivable on cash collateral paid	5,016,375.73
Receivable on issues of shares	1,698.21
Income receivable on portfolio	1,128,684.65
Bank interest receivable	32,139.48
Other receivables	9,788.24
Total assets	333,016,873.90
Liabilities	
Payable on redemptions of shares	308,007.09
Bank interest payable	125.60
Unrealised loss on forward foreign exchange contracts	4,873,526.02
Expenses payable	337,032.00
Other liabilities	12,864.93
Total liabilities	5,531,555.64
Net assets at the end of the period	327,485,318.26

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
DKK R	209,896.0000	DKK	1,195.93	33,581,753.62
DKK W R	142,933.0000	DKK	1,244.99	23,806,392.29
EUR R	119,498.8962	EUR	159.39	19,046,609.40
EUR W R	1,512,918.0000	EUR	165.94	251,050,562.95
				327,485,318.26

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

SPARINVEST SICAV - GLOBAL CONVERTIBLE BONDS

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Dividends, net	26,424.99
Interest on bonds and other debt securities, net	2,280,991.24
Bank interest	62,242.74
Other income	13.15
Total income	2,369,672.12
Expenses	
Management fees	1,332,985.44
Depositary fees	17,498.17
Banking charges and other fees	16,892.00
Transaction fees	10,280.00
Central administration fees	305,831.06
Professional fees	1,111.04
Other administration costs	56.14
Subscription tax ("taxe d'abonnement")	76,799.31
Other taxes	273.83
Bank interest paid	8,802.81
Other expenses	1,096.31
Total expenses	1,771,626.11
Net investment income	598,046.01
Net realised gain/(loss)	
- on securities portfolio	23,466,858.09
- on forward foreign exchange contracts	-924,262.76
- on foreign exchange	-1,301,763.03
Realised result	21,838,878.31
Net variation of the unrealised gain/(loss)	
- on securities portfolio	15,722,165.58
- on forward foreign exchange contracts	-6,345,171.69
Result of operations	31,215,872.20
Dividends paid	-
Reinvestments	-
Subscriptions	25,465,641.60
Redemptions	-19,312,516.57
Total changes in net assets	37,368,997.23
Total net assets at the beginning of the period	290,116,321.03
Total net assets at the end of the period	327,485,318.26

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

SPARINVEST SICAV - GLOBAL CONVERTIBLE BONDS

Statistical information (in EUR)

as at 30th June 2026

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	251,268,597.36	290,116,321.03	327,485,318.26

Net asset value per share class	Currency	31.12.2024	31.12.2025	30.06.2026
DKK R	DKK	949.22	1,080.16	1,195.93
DKK W R	DKK	-	1,122.07	1,244.99
EUR R	EUR	126.80	144.07	159.39
EUR W R	EUR	131.13	149.66	165.94

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
DKK R	189,562.0000	22,401.0000	-2,067.0000	209,896.0000
DKK W R	3,001.0000	141,145.0000	-1,213.0000	142,933.0000
EUR R	127,185.4133	13.4829	-7,700.0000	119,498.8962
EUR W R	1,629,929.0000	169.0000	-117,180.0000	1,512,918.0000

TER per share class as at 30.06.2026 ****	(in %)
DKK R	1.53
DKK W R	****** 1.09
EUR R	1.52
EUR W R	1.07

(****) The TER is calculated for the last 12 months preceding the date of this report.

(******) The TER is annualised as the share class was launched during the last 12 months.

SPARINVEST SICAV - GLOBAL CONVERTIBLE BONDS

Statement of investments and other net assets (in EUR)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
JPY	57,725.84	Ferrotec Corp	2,960,621.14	0.90
Total shares			2,960,621.14	0.90
Bonds				
AUD	577,258.43	Dexus Finance Pty Ltd 3.5% Conv 22/24.11.27	356,937.90	0.11
AUD	6,927,101.12	Flight Centre Travel Gr Ltd 2.5% Conv 25/03.09.32	4,070,164.53	1.24
			4,427,102.43	1.35
CHF	1,269,968.54	Medartis International Fin SAS 3% Conv Ps 24/11.04.31	1,528,098.14	0.47
CNY	9,236,134.83	Zoomilion Heavy Ind 0.7% Conv 26/05.02.31	1,175,978.67	0.36
EUR	14,431.46	Accor SA 0.7% Conv Sen 20/07.12.27	870,423.68	0.27
EUR	5,541,680.90	Anllian Cap 2 Ltd 0% Conv AntSpoPr 24/05.12.29	5,364,402.53	1.64
EUR	3,752,179.77	Bechtle AG 2% Conv 23/08.12.30	3,761,485.18	1.15
EUR	4,964,422.47	Bigben Interactive VAR Conv Nacon 21/19.02.32	3,059,201.24	0.93
EUR	1,500,871.91	Cara Obligations SAS 1.5% Conv Kering Re 25/01.12.30	1,728,193.97	0.53
EUR	288,629.21	CMA CGM 0.5% Conv AirFrKLM 25/16.12.28	340,547.84	0.10
EUR	1,154,516.85	Deutsche Lufthansa AG 0% Conv 25/10.09.32	1,355,004.48	0.41
EUR	1,904,952.81	Elis SA 2.25% Conv 22/22.09.29	3,239,248.43	0.99
EUR	1,731,775.28	Globalwafers GmbH 1.5% Conv Siltroni Re 24/23.01.29	1,933,345.26	0.59
EUR	577,258.43	K+S AG 0.375% Conv 26/16.06.31	578,868.98	0.18
EUR	1,154,516.85	LEG Properties BV 1% Conv LEGImmob Re 24/04.09.30	1,118,928.87	0.34
EUR	1,154,516.85	Legrand SA 1.5% Conv 25/23.06.33	1,341,352.32	0.41
EUR	14,431.46	Nexity SA 0.875% Conv 21/19.04.28	704,176.61	0.21
EUR	288,629.21	Nordex SE 4.25% Conv 23/14.04.30	885,426.39	0.27
EUR	2,597,662.92	RAG Stiftung 2.25% Conv EvoniInd Re 23/28.11.30	2,875,145.27	0.88
EUR	57,725.84	RAG-Stiftung 1.45% Conv EvoniInd Re 26/16.12.31	59,033.05	0.02
EUR	2,597,662.92	RAG-Stiftung 1.875% Conv EvoniInd Re 22/16.11.29	2,841,089.91	0.87
EUR	4,040,808.99	Redcare Pharmacy NV 1.75% Conv 25/16.04.32	3,862,508.29	1.18
EUR	4,098,534.83	Salini Costruttori SpA 4% Conv Webuild 24/30.05.28	4,526,626.79	1.38
EUR	577,258.43	Salzgitter AG 3.375% Conv Aurubis 25/22.10.32	825,237.10	0.25
EUR	4,560,341.57	SGL Carbon SE 5.75% Conv 23/28.06.28	4,563,853.04	1.39
EUR	577,258.43	Spie SAS 2% Conv 23/17.01.28	905,426.95	0.28
EUR	1,616,323.60	TUI AG 1.95% Conv 24/26.07.31	1,843,893.87	0.56
EUR	6,118,939.32	UBISOFT Entertainment SA 2.875% Conv 23/05.12.31	4,179,786.26	1.28
EUR	577,258.43	Vinci SA 0.75% Conv AeropPar EMTN 26/04.03.31	568,928.59	0.17
			53,332,134.90	16.28
HKD	28,862,921.34	Alibaba Group Holding Ltd 0% Conv AliHInTe Re 25/09.07.32	2,874,134.51	0.88
HKD	4,618,067.41	China Ruyi Holdings Ltd 3.95% Conv 25/22.04.30	471,916.85	0.14
HKD	4,040,808.99	Farsail Goldman Intl Ltd 7% Conv ALiviSCi H Re 21/24.11.26	36,554.53	0.01
HKD	5,772,584.27	Global New Mat Intl Hgs Ltd 4.25% Conv 25/04.01.27	631,887.55	0.19
HKD	14,431,460.67	Midea Investment Dev Co Ltd 0% Conv MideaGr 26/13.05.33	1,612,860.74	0.49
			5,627,354.18	1.71
JPY	375,217,977.43	ANA Holdings Inc 0% Conv 21/10.12.31	2,307,497.40	0.70
JPY	173,177,528.05	Daiwa House Industry Co Ltd 0% Conv 24/29.03.30	926,491.12	0.28
JPY	877,432,808.76	Nissan Motor Co Ltd 1% Conv 25/15.07.31	4,978,538.25	1.52
JPY	5,772,584.27	Nxera Pharma Co Ltd 0.25% Conv 23/14.12.28	26,215.32	0.01
JPY	28,862,921.34	OSG Corp 0% Conv 23/20.12.30	272,865.67	0.08
			8,511,607.76	2.59
USD	1,443,146.07	Akamai Technologies Inc 0.25% Conv 25/15.05.33	1,845,700.89	0.56
USD	2,309,033.71	Akamai Technologies Inc 1.125% Conv 23/15.02.29	2,409,671.47	0.74
USD	5,339,640.45	Alarm.com Hgs Inc 2.25% Conv 24/01.06.29	4,473,080.27	1.37
USD	2,309,033.71	Alibaba Group Holding Ltd 0.5% Conv 24/01.06.31	2,380,619.20	0.73
USD	1,154,516.85	Alkami Technology Inc 1.5% Conv 25/15.03.30	961,114.83	0.29
USD	3,463,550.56	ANI Pharmaceuticals Inc 2.25% Conv 24/01.09.29	3,938,777.69	1.20
USD	3,463,550.56	BlackLine Inc 1% Conv 24/01.06.29	2,790,207.60	0.85

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	1,731,775.28	Digital Real Trust LP 1.875% Conv DigiReTr Re Di 24/15.11.29	1,631,417.74	0.50
USD	577,258.43	Evolent Health Inc 3.5% Conv 23/01.12.29	369,565.06	0.11
USD	3,752,179.77	Freshpet Inc 3% Conv 23/01.04.28	3,823,380.28	1.17
USD	1,500,871.91	Giga-Byte Technology Co Ltd 0% Conv 23/27.07.28	1,402,953.57	0.43
USD	2,886,292.13	Giga-Byte Technology Co Ltd 0% Conv 24/23.07.29	2,861,614.88	0.87
USD	2,309,033.71	Global Payments Inc 1.5% Conv 24/01.03.31	1,815,801.65	0.55
USD	2,886,292.13	Haemonetics Corp 2.5% Conv 24/01.06.29	2,554,266.29	0.78
USD	115,451.69	Halozyme Therapeutics Inc 0.25% Conv 21/01.03.27	112,625.22	0.03
USD	1,154,516.85	Hims & Hers Health Inc 0% Conv 144A 25/15.05.30	915,444.11	0.28
USD	6,753,923.59	Integer Hgs Corp 1.875% Conv 25/15.03.30	5,684,578.94	1.74
USD	6,061,213.48	Itron Inc 1.375% Conv 24/15.07.30	5,295,940.87	1.62
USD	2,886,292.13	JD.com Inc 0.25% Conv 24/01.06.29	2,483,529.04	0.76
USD	1,731,775.28	JetBlue Airways Corp 2.5% Conv 24/01.09.29	1,686,053.57	0.51
USD	1,731,775.28	L&F Co Ltd 2.5% Conv 23/26.04.30	1,341,099.63	0.41
USD	2,886,292.13	LCI Industries Inc 3% Conv 25/01.03.30	2,840,269.99	0.87
USD	2,309,033.71	Lenovo Group Ltd 0% Conv 26/25.06.33	1,948,652.38	0.59
USD	2,539,937.08	LG Chem Ltd 1.6% Conv LGEneSol 23/18.07.30	2,200,112.48	0.67
USD	288,629.21	LG Chem Ltd 1.75% Conv LGEneSol 25/16.06.28	288,615.33	0.09
USD	1,154,516.85	Lunas Capital II Ltd 0% Conv SkaEnsBk A 26/30.01.31	976,959.02	0.30
USD	1,154,516.85	Luye Pharma Group Ltd 6.25% Conv 23/06.07.28	1,006,529.06	0.31
USD	5,195,325.84	Lyft Inc 0% Conv 144A 25/15.09.30	4,453,925.17	1.36
USD	4,661,361.80	Merit Medical Syst Inc 3% Conv 23/01.02.29	4,397,858.07	1.34
USD	577,258.43	MicroPort Scientific Corp 5.75% Conv 23/19.12.28	504,286.96	0.15
USD	3,463,550.56	Nebius Group NV 2.75% Conv 144A 25/15.09.32	6,537,455.47	2.00
USD	5,772,584.27	Nutanix Inc 0.25% Conv 21/01.10.27	5,703,866.63	1.74
USD	1,183,379.77	Patrick Industries Inc 1.75% Conv 21/01.12.28	1,541,074.50	0.47
USD	4,848,970.79	Progress Software Corp 3.5% Conv 24/01.03.30	4,086,486.77	1.25
USD	5,483,955.05	Rivian Automotive Inc 3.625% Conv 23/15.10.30	5,133,779.14	1.57
USD	115,451.69	Stillwater Mining Co 4.25% Conv SibStill Re 23/28.11.28	170,090.03	0.05
USD	1,154,516.85	STMicroelectronics NV 0% Conv Ser B TrB Reg S 20/04.08.27	1,639,473.51	0.50
USD	2,309,033.71	Synaptics Inc 0.75% Conv 24/01.12.31	2,972,317.93	0.91
USD	865,887.64	Tempus AI Inc 0.75% Conv 144A 25/15.07.30	802,905.73	0.25
USD	2,309,033.71	Trip.com Group Ltd 0.75% Conv 24/15.06.29	1,987,530.10	0.61
USD	5,772,584.27	Tyler Technologies Inc 0.5% Conv 144A 26/15.07.31	5,037,452.00	1.54
USD	4,040,808.99	Unity Software Inc 0% Conv 25/15.03.30	4,005,783.69	1.22
USD	1,154,516.85	Upstart Hgs Inc 2% Conv 24/01.10.29	1,145,781.98	0.35
USD	1,500,871.91	Vingroup JSC 10% Conv Vinhomes Re 23/13.11.28	4,507,210.37	1.38
USD	1,731,775.28	Vingroup JSC 5.5% Conv Vinpearl 25/16.12.30	1,464,662.61	0.45
USD	577,258.43	Vingroup JSC 5.5% Conv Vinpearl 26/16.04.31	511,012.30	0.16
USD	1,558,597.75	Vishay Intertechnology Inc 2.25% Conv 23/15.09.30	2,691,304.21	0.82
USD	1,731,775.28	Xiaomi Best Time Intl Ltd 0% Conv B 20/17.12.27	1,453,400.70	0.44
USD	1,154,516.85	Zhen Ding Technology Hg Ltd 0% Conv 25/25.09.30	3,243,931.82	0.99
USD	6,927,101.12	Zoetis Inc 0.25% Conv 144A 25/15.06.29	5,500,935.03	1.68
USD	2,886,292.13	Zscaler Inc 0% Conv 144A 25/15.07.28	2,338,704.48	0.71
USD	1,154,516.85	ZTO Express (Cayman) Inc 0.925% Conv 26/01.03.31	976,971.89	0.30
			132,846,782.15	40.57
Total bonds			207,449,058.23	63.33

Transferable securities dealt in on another regulated market

Bonds

EUR	634,984.27	MBT Syst GmbH 3.5% Conv MeyBuTec Ps 21/08.07.27	3,921.03	0.00
USD	1,847,226.97	Affirm Holdings Inc 0.75% Conv 24/15.12.29	1,885,034.29	0.58
USD	1,067,928.09	Akamai Technologies Inc 0.375% Conv 19/01.09.27	1,122,436.05	0.34
USD	1,587,460.67	Amphastar Pharmaceuticals Inc 2% Conv 23/15.03.29	1,260,943.36	0.39
USD	1,154,516.85	Array Technology Inc 1% Conv 21/01.12.28	937,114.65	0.29
USD	577,258.43	Bandwidth Inc 0.5% Conv 21/01.04.28	474,765.14	0.14
USD	747,965.87	Beyond Meat Inc VAR Conv Toggle PIK 25/15.10.30	424,462.29	0.13
USD	865,887.64	BioMarin Pharmaceutical Inc 1.25% Conv 20/15.05.27	738,650.71	0.23
USD	1,731,775.28	Bloom Energy Corp 0% Conv 144A 25/15.11.30	2,779,088.08	0.85
USD	144,314.61	Cable One Inc 1.125% Conv 21/15.03.28	83,781.11	0.03
USD	577,258.43	Chegg Inc 0% Conv 20/01.09.26	477,185.66	0.15
USD	173,177.53	Cohu Inc 1.5% Conv 144A 25/15.01.31	421,462.27	0.13

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	2,886,292.13	CommVault Systems Inc 0% Conv 144A 25/15.09.30	2,407,919.44	0.74
USD	1,731,775.28	COPT Defense Properties LP 5.25% Conv CopDefPr C 23/15.09.28	1,943,047.93	0.59
USD	6,927,101.12	Cracker Bar Old Count Stor Inc 1.75% Conv 25/15.09.30	6,162,532.86	1.88
USD	1,154,516.85	CSG Systems Intl Inc 3.875% Conv 23/15.09.28	1,233,736.52	0.38
USD	2,078,130.34	Danimer Scientific Inc 0% Escrow Conv DaSc 21/15.12.26 [1]	32.72	0.00
USD	1,096,791.01	Dropbox Inc 0% Conv 21/01.03.28	966,385.79	0.30
USD	144,314.61	Etsy Inc 0.125% Conv Sen 19/01.10.26	128,700.40	0.04
USD	6,927,101.12	Euronet Worldwide Inc 0.625% Conv 25/01.10.30	5,462,885.35	1.67
USD	1,154,516.85	Five9 Inc 1% Conv 24/15.03.29	896,409.18	0.27
USD	3,174,921.35	Granite Construction Inc 3.25% Conv 24/15.06.30	5,808,609.27	1.77
USD	4,618,067.41	Greenbrier Co Inc 2.875% Conv 21/15.04.28	4,650,744.90	1.42
USD	865,887.64	Guardant Health Inc 1.25% Conv 144A 25/15.02.31	1,907,448.30	0.58
USD	1,154,516.85	Halozyme Therapeutics Inc 0.875% Conv 144A 25/15.11.32	1,110,468.90	0.34
USD	865,887.64	Halozyme Therapeutics Inc 1% Conv 22/15.08.28	1,110,540.85	0.34
USD	1,154,516.85	Intuitive Machines Inc 2.5% Conv 144A 25/01.10.30	1,978,148.96	0.60
USD	3,463,550.56	Iren Ltd 0.25% Conv 144A 25/01.06.32	3,337,707.92	1.02
USD	1,731,775.28	Iren Ltd 1% Conv 144A 25/01.06.33	1,668,853.96	0.51
USD	3,463,550.56	Jazz Investments I Ltd 3.125% Conv JazPharm 24/15.09.30	5,162,335.31	1.58
USD	1,731,775.28	Lantheus Holdings Inc 2.625% Conv 22/15.12.27	2,213,530.84	0.68
USD	2,886,292.13	Liberty Media Corp 2.25% Conv 22/15.08.27	3,086,626.00	0.94
USD	461,806.74	Marriott Vac Worldwide Corp 3.25% Conv 22/15.12.27	398,172.09	0.12
USD	2,886,292.13	Meritage Homes Corp 1.75% Conv 24/15.05.28	2,606,549.25	0.80
USD	6,927,101.12	MINISO Group Holding Ltd 0.5% Conv 25/14.01.32	5,529,169.34	1.69
USD	288,629.21	NCL Corp Ltd 1.125% Conv NorwCrLi Re 21/15.02.27	249,969.86	0.08
USD	865,887.64	Neogenomics Inc 0.25% Conv Neogenom Re 21/15.01.28	712,524.88	0.22
USD	1,096,791.01	ON Semiconductor Corp 0.5% Conv 23/01.03.29	1,160,485.09	0.35
USD	721,573.03	Ormat Technologies Inc 2.5% Conv 144A 22/15.07.27	799,038.16	0.24
USD	3,463,550.56	Ping An Ins Gr Co of Cn Ltd 0.875% Conv 24/22.07.29	4,045,353.14	1.24
USD	4,329,438.20	Post Holdings Inc 2.5% Conv 22/15.08.27	3,931,313.92	1.20
USD	2,568,800.00	Rapid7 Inc 1.25% Conv 23/15.03.29	1,890,293.48	0.58
USD	1,731,775.28	Rexford Industrial Realty LP	1,488,701.16	0.45
USD	1,443,146.07	Rivian Automotive Inc 4.625% Conv 23/15.03.29	1,495,416.41	0.46
USD	1,298,831.46	Sirius XM Hgs Inc 3.75% Conv 23/15.03.28	1,306,897.33	0.40
USD	1,154,516.85	Snowflake Inc 0% Conv 24/01.10.29	1,785,517.42	0.55
USD	577,258.43	Stem Inc 0.5% Conv 144A 21/01.12.28	227,536.15	0.07
USD	115,451.69	Telix Pharmaceuticals Inv Inc 1.5% Conv TelixPha 26/22.04.31	110,621.26	0.03
USD	4,387,164.04	Tetra Tech Inc 2.25% Conv 23/15.08.28	4,043,420.36	1.23
USD	2,597,662.92	TransMedics Group Inc 1.5% Conv 23/01.06.28	2,490,648.21	0.76
USD	2,020,404.49	Uber Technologies Inc 0.875% Conv 23/01.12.28	2,121,645.61	0.65
USD	5,195,325.84	Winnebago Industries Inc 3.25% Conv 24/15.01.30	4,287,886.50	1.31
USD	134,501.21	Wolfspeed Inc 2.5% Conv 25/15.06.31	467,336.71	0.14
USD	222,333.97	Wolfspeed Inc VAR PIK 25/15.06.31	178,423.35	0.05
			103,168,508.69	31.53
Total bonds			103,172,429.72	31.53
Other transferable securities				
Bonds				
EUR	1,212,242.70	MBT Syst GmbH 3.75% Conv MeyBuTec Ps 23/17.05.29	6,915.84	0.00
JPY	230,903,370.73	Aica Kogyo Co Ltd 0% Conv 22/22.04.27	1,424,503.02	0.43
JPY	230,903,370.73	AZ-Com Maruwa Holdings Inc 0% Conv 25/24.09.30	1,207,964.49	0.37
JPY	663,847,190.84	Cyber Agent Inc 0% Conv 22/16.11.29	3,993,429.78	1.22
JPY	190,495,280.85	Daifuku Co Ltd 0% Conv 23/13.09.30	2,144,187.61	0.65
JPY	28,862,921.34	JVC Kenwood Corp 0% Conv 25/02.12.30	151,305.45	0.05
JPY	173,177,528.05	Kasumigaseki Capital Co Ltd 0% Conv 24/05.11.29	971,832.43	0.30
JPY	17,317,752.80	Relo Group Inc 0% Conv 20/17.12.27	97,582.99	0.03
			9,990,805.77	3.05

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)
as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	548,395.51	Luminar Technologies Inc 0% Conv ESCROW 144A 21/15.12.26	0.00	0.00
USD	865,887.64	Sunnova Energy Intl Inc 0% Conv ESCROW 22/15.02.28 [1]	6,589.02	0.00
			6,589.02	0.00
Total bonds			10,004,310.63	3.05
Total investments in securities			323,586,419.72	98.81
Cash at banks			1,627,527.58	0.50
Other net assets/(liabilities)			2,271,370.96	0.69
Total			327,485,318.26	100.00

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

SPARINVEST SICAV - GLOBAL CONVERTIBLE BONDS

Industrial and geographical classification of investments
as at 30th June 2026

Industrial classification

(in percentage of net assets)

Technologies	29.21 %
Industrials	20.84 %
Cyclical consumer goods	20.34 %
Healthcare	11.45 %
Financials	6.71 %
Real estate	3.73 %
Non-cyclical consumer goods	3.68 %
Raw materials	2.08 %
Energy	0.36 %
Utilities	0.24 %
Telecommunications services	0.17 %
Total	98.81 %

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

United States of America	53.92 %
Japan	6.54 %
Germany	5.98 %
France	5.64 %
Cayman Islands	4.59 %
The Netherlands	4.02 %
China	3.60 %
Australia	2.88 %
British Virgin Islands	2.13 %
Vietnam	1.99 %
Taiwan	1.89 %
Bermuda	1.58 %
Italy	1.38 %
South Korea	1.17 %
Singapore	0.61 %
Hong Kong	0.59 %
Malaysia	0.30 %
Total	98.81 %

SPARINVEST SICAV - GLOBAL SHORT DATED HIGH YIELD

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	98,043,955.63
Deposits on futures contracts	225,838.93
Cash at banks	4,335,275.33
Receivable on sales of securities	123.73
Receivable on cash collateral paid	910,412.87
Receivable on issues of shares	24.11
Income receivable on portfolio	1,438,347.51
Bank interest receivable	30,983.18
Receivable on futures contracts	1,792.75
Other receivables	1,797.07
Total assets	104,988,551.11
Liabilities	
Bank overdrafts	774.28
Payable on purchases of securities	974,743.37
Bank interest payable	4.11
Unrealised loss on futures contracts	18,749.96
Unrealised loss on forward foreign exchange contracts	810,602.80
Expenses payable	63,265.33
Payable on futures contracts	9,345.38
Other liabilities	2,070.41
Total liabilities	1,879,555.64
Net assets at the end of the period	103,108,995.47

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
DKK LP I	491,482.0000	DKK	969.79	63,764,245.02
DKK R	28,066.0000	DKK	939.83	3,528,772.06
EUR I	149,159.7140	EUR	129.14	19,262,763.09
EUR R	132,106.9656	EUR	125.30	16,553,215.30
				103,108,995.47

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

SPARINVEST SICAV - GLOBAL SHORT DATED HIGH YIELD

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Interest on bonds and other debt securities, net	2,926,102.60
Bank interest	89,146.53
Other income	8,078.44
Total income	3,023,327.57
Expenses	
Management fees	235,750.06
Depositary fees	5,928.15
Banking charges and other fees	6,117.22
Transaction fees	2,007.83
Central administration fees	102,563.68
Professional fees	373.28
Other administration costs	19.11
Subscription tax ("taxe d'abonnement")	9,200.56
Other taxes	92.02
Bank interest paid	1,401.23
Other expenses	17,586.23
Total expenses	381,039.37
Net investment income	2,642,288.20
Net realised gain/(loss)	
- on securities portfolio	-970,479.66
- on futures contracts	-247,618.10
- on forward foreign exchange contracts	-412,629.36
- on foreign exchange	-257,681.57
Realised result	753,879.51
Net variation of the unrealised gain/(loss)	
- on securities portfolio	1,296,494.44
- on futures contracts	17,136.19
- on forward foreign exchange contracts	-1,053,552.66
Result of operations	1,013,957.48
Dividends paid	-
Reinvestments	-
Subscriptions	864,120.11
Redemptions	-3,246,109.65
Total changes in net assets	-1,368,032.06
Total net assets at the beginning of the period	104,477,027.53
Total net assets at the end of the period	103,108,995.47

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

SPARINVEST SICAV - GLOBAL SHORT DATED HIGH YIELD

Statistical information (in EUR)

as at 30th June 2026

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	118,292,813.60	104,477,027.53	103,108,995.47

Net asset value per share class	Currency	31.12.2024	* 31.12.2025	30.06.2026
DKK LP I	DKK	919.55	962.61	969.79
DKK R	DKK	894.34	933.98	939.83
EUR I	EUR	122.74	128.29	129.14
EUR R	EUR	119.52	124.61	125.30

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
DKK LP I	491,482.0000	-	-	491,482.0000
DKK R	27,666.0000	400.0000	-	28,066.0000
EUR I	161,245.6866	2,410.0274	-14,496.0000	149,159.7140
EUR R	139,276.6200	4,009.0349	-11,178.6893	132,106.9656

TER per share class as at 30.06.2026 ****	(in %)
DKK LP I	***** 0.66
DKK R	0.89
EUR I	0.65
EUR R	0.89

(*) The NAV per share was swung as at 31st December 2025.

(****) The TER is calculated for the last 12 months preceding the date of this report.

(*****) The TER is capped.

SPARINVEST SICAV - GLOBAL SHORT DATED HIGH YIELD

Statement of investments and other net assets (in EUR)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
SEK	846,943.46	Cinis Fertilizer AB	5,342.66	0.00
Total shares			5,342.66	0.00
Bonds				
EUR	561,488.12	ACL Holdings Ltd 11.5% 24/16.02.27	579,385.55	0.56
EUR	120,318.88	Afflelou Sas 6% 24/25.07.29	124,445.82	0.12
EUR	481,275.53	Almaviva Italian Inno Co SpA 5% 24/30.10.30	470,162.87	0.46
EUR	721,913.29	Ardagh Metal Packaging 2% 21/01.09.28	701,678.06	0.68
EUR	521,381.82	Arles I BV FRN 25/04.11.30	535,068.09	0.52
EUR	60,159.44	Ashland Serv BV 2% Sen Reg S 20/30.01.28	59,043.78	0.06
EUR	335,181.67	Asmodee Group AB 5.75% 24/15.12.29	348,691.16	0.34
EUR	160,425.18	Atlantia SpA 1.875% 21/12.02.28	156,867.75	0.15
EUR	1,012,683.92	Avantor Funding Inc 3.875% Sen Reg S 20/15.07.28	1,014,851.06	0.98
EUR	120,318.88	Avis Budget Finance PLC 7% 24/28.02.29	122,967.10	0.12
EUR	200,531.47	Avis Budget Finance PLC 7.25% 23/31.07.30	205,177.79	0.20
EUR	521,381.82	Axentia Group AB FRN 144A 26/18.05.30	525,073.21	0.51
EUR	370,983.22	Azelis Finance NV 4.125% 26/10.03.31	370,884.91	0.36
EUR	240,637.76	Azelis Finance NV 4.75% 24/25.09.29	245,244.77	0.24
EUR	320,850.35	Azerion Group BV FRN 25/02.10.29	300,412.18	0.29
EUR	401,062.94	B2 Impact ASA FRN 25/18.01.31	407,245.32	0.39
EUR	862,285.32	B2 Impact ASA FRN 25/31.03.30	890,581.21	0.86
EUR	481,275.53	Bayer AG VAR Jun Reg S /12.11.79	477,459.02	0.46
EUR	421,116.09	Belden Inc 3.875% 18/15.03.28	421,263.48	0.41
EUR	300,797.20	Biffa Gr Holdings Ltd 5.25% 25/15.06.31	302,164.32	0.29
EUR	360,956.65	BOS GmbH & Co KG FRN 25/25.06.29	362,761.43	0.35
EUR	1,483,932.88	Carnival Corp Ltd 5.75% 24/15.01.30	1,580,076.89	1.53
EUR	330,876.93	Celsa Opco SAU 8.25% 25/15.12.30	352,560.94	0.34
EUR	421,116.09	Chapters Group AG 7% 25/08.08.30	392,690.75	0.38
EUR	260,690.91	Cheplapharm Arzneimittel GmbH 7.5% 23/15.05.30	270,460.30	0.26
EUR	110,292.31	Crown European Hgs SA 4.75% 23/15.03.29	113,219.47	0.11
EUR	882,338.47	Czechoslovak Group AS 5.25% 25/10.01.31	899,283.78	0.87
EUR	1,263,348.26	DURAN Life Science Hg GmbH FRN 25/31.05.30	1,212,814.33	1.18
EUR	320,850.35	Eurofins Scientific SE VAR 23/24.07.Perpetual	336,570.42	0.33
EUR	100,265.73	European Energy AS FRN 24/04.11.27	99,066.06	0.10
EUR	772,046.16	European Energy AS FRN 25/02.10.28	752,378.28	0.73
EUR	441,169.23	Eutelsat Communications 5.75% 26/15.03.31	452,251.41	0.44
EUR	320,850.35	Fertiberia Corporate SL FRN 26/13.05.31	330,620.25	0.32
EUR	1,283,401.41	Finnair Oyj 4.25% 25/27.11.30	1,290,107.18	1.25
EUR	288,765.32	Ford Motor Cred Co LLC 3.778% EMTN 25/16.09.29	288,778.31	0.28
EUR	794,104.62	Grifols SA 3.875% 21/15.10.28	790,241.30	0.77
EUR	260,690.91	Heimstaden AB 8.375% EMTN 25/29.01.30	273,549.49	0.27
EUR	80,212.59	Heimstaden Bostad AB VAR 21/03.05.Perpetual	79,327.44	0.08
EUR	160,425.18	Heimstaden Bostad AB VAR 21/29.01.Perpetual	156,269.36	0.15
EUR	401,062.94	Ht Troplast GmbH 7.625% 26/15.07.31	407,159.10	0.39
EUR	320,850.35	Huhtamaki Oyj 4.25% 22/09.06.27	323,508.60	0.31
EUR	401,062.94	Huhtamaki Oyj 5.125% 23/24.11.28	416,042.64	0.40
EUR	240,637.76	Iliad Holdings SAS 6.875% 24/15.04.31	253,479.40	0.25
EUR	160,425.18	Iliad SA 4.25% 24/15.12.29	162,910.96	0.16
EUR	40,106.29	Iliad SA 5.375% 22/14.06.27	40,749.40	0.04
EUR	441,169.23	Iliad SA 5.375% 23/15.02.29	458,780.71	0.44
EUR	601,594.41	Infront ASA FRN 25/19.11.29	600,150.58	0.58
EUR	481,275.53	IQVIA Inc 2.25% 21/15.03.29	467,660.24	0.45
EUR	912,418.19	IQVIA Inc 2.875% 20/15.06.28	904,471.03	0.88
EUR	401,062.94	Jaguar Land Rover Automoti Plc 4.5% 21/15.07.28	401,808.92	0.39
EUR	561,488.12	Jaguar Land Rover Automoti Plc 6.875% Sen Reg S 19/15.11.26	564,382.59	0.55
EUR	501,328.67	Jyske Bank AS VAR EMTN 21/04.12.Perpetual	481,007.32	0.47
EUR	882,338.47	Jyske Bank AS VAR Sub Reg S 17/21.03.Perpetual	880,282.62	0.85
EUR	344,112.00	Kepler SpA FRN 25/18.12.29	345,545.23	0.33

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	1,122,976.23	Kruk SA FRN 144A 23/10.05.28	1,172,662.32	1.14
EUR	631,674.13	Laboratoire Eimer Selas 5% 21/01.02.29	608,197.95	0.59
EUR	932,471.33	LifeFit Group MidCo GmbH FRN 24/29.08.29	977,929.31	0.95
EUR	320,850.35	Market Bidco Finco Plc 6.75% 25/31.01.31	317,402.81	0.31
EUR	471,248.95	Mogo Finance SA 9.5% 25/24.10.30	488,614.48	0.47
EUR	1,163,082.52	Muehlhan Holding GmbH FRN 25/15.05.30	1,197,975.00	1.16
EUR	80,212.59	Mundys SpA 4.5% EMTN 24/24.01.30	82,338.62	0.08
EUR	100,265.73	Mundys SpA 4.75% EMTN 24/24.01.29	102,932.80	0.10
EUR	160,425.18	Mutares SE & Co KGaA FRN 23/31.03.27	163,032.08	0.16
EUR	260,690.91	Mutares SE & Co KGaA FRN 24/19.09.29	265,878.66	0.26
EUR	601,594.41	Nidda Healthcare Holding GmbH 5.375% 25/23.10.30	605,564.93	0.59
EUR	40,106.29	Nokian Renkaat Oyj 5.125% 23/14.06.28	40,442.59	0.04
EUR	561,488.12	Nouryon Finance BV 6.125% 26/15.07.31	570,828.47	0.55
EUR	932,471.33	Project Grand (Uk) PLC 9% 24/01.06.29	927,767.02	0.90
EUR	300,797.20	Q-Park I Holding BV 3.875% 26/01.09.31	297,730.58	0.29
EUR	240,637.76	Q-Park I Holding BV 5.125% 24/15.02.30	246,190.48	0.24
EUR	401,062.94	Renault SA 3.875% EMTN 25/30.09.30	400,878.45	0.39
EUR	621,647.56	Rossini Sàrl 6.75% 24/31.12.29	644,629.87	0.63
EUR	280,744.06	Schaeffler AG 5.375% 25/01.04.31	293,538.97	0.28
EUR	280,744.06	Servatur Holding AS FRN 25/23.04.30	294,781.26	0.29
EUR	824,184.34	SGL Group ApS FRN 24/22.04.30	804,943.76	0.78
EUR	403,068.25	Silgan Holdings Inc 2.25% Sen 20/01.06.28	394,370.04	0.38
EUR	342,908.81	SLR Giesserei St Leon Rot GmbH FRN 24/09.10.27	336,222.10	0.33
EUR	350,930.07	Softbank Group Corp 2.875% 21/06.01.27	349,750.95	0.34
EUR	170,451.75	Softbank Group Corp 5% Sen Reg S 18/15.04.28	172,625.01	0.17
EUR	160,425.18	Softbank Group Corp 5.25% 25/10.10.29	161,419.81	0.16
EUR	601,594.41	Softbank Group Corp 6.375% 26/22.04.30	617,669.01	0.60
EUR	103,080.39	Summer BidCo B.V. VAR TOGGLE PIK 26/31.01.31	106,783.56	0.10
EUR	741,966.44	Tdc Brands A/S 8% 26/30.04.31	752,650.75	0.73
EUR	40,106.29	Tele Fin Luxembourg Notes Sàrl 3.5% Sen Reg S 17/01.03.28	39,992.20	0.04
EUR	40,106.29	Telefonica Europe BV VAR 21/12.05.Perpetual	38,343.82	0.04
EUR	1,443,826.58	Telio BidCo Germany GmbH FRN 26/20.05.30	1,461,874.41	1.42
EUR	310,823.78	Teva Pharmaceutical Fin II BV 1.625% Sen Reg S 16/15.10.28	298,188.80	0.29
EUR	962,551.05	Teva Pharmaceutical Fin II BV 3.75% 21/09.05.27	965,116.26	0.94
EUR	240,637.76	Teva Pharmaceutical Fin II BV 4.375% 21/09.05.30	245,170.18	0.24
EUR	130,345.46	UBS Group AG VAR EMTN Partizsch 20/14.01.28	128,819.11	0.12
EUR	260,690.91	United Group BV 5.25% 22/01.02.30	263,581.97	0.26
EUR	481,275.53	Valeo SA 4.5% EMTN 24/11.04.30	488,436.91	0.47
EUR	721,913.29	Voi Technology AB FRN 24/17.10.28	756,204.17	0.73
EUR	80,212.59	VZ Vendor Financing II BV 2.875% 20/15.01.29	77,728.41	0.08
EUR	80,212.59	Worldline SA 0.875% EMTN Ser 2 20/30.06.27	76,466.26	0.07
EUR	40,106.29	Worldline SA 4.125% EMTN Ser 3 23/12.09.28	37,710.74	0.04
EUR	80,212.59	Worldline SA 5.25% EMTN 24/27.11.29	72,813.78	0.07
EUR	280,744.06	ZF Europe Finance BV 3.75% EMTN Sen Ser 2 20/21.09.28	278,500.91	0.27
EUR	280,744.06	ZF Europe Finance BV 6.125% EMTN 23/13.03.29	290,373.58	0.28
EUR	320,850.35	ZF Europe Finance BV 7% EMTN 25/12.06.30	341,474.61	0.33
EUR	320,850.35	Ziggo Bond Co BV 3.375% 20/28.02.30	287,351.97	0.28
EUR	40,106.29	Ziggo BV 2.875% 19/15.01.30	38,415.21	0.04
EUR	433,868.98	Ziton A/S FRN 23/09.06.28	443,978.13	0.43
			45,025,927.25	43.68
GBP	651,727.28	B&M European Value Retail Plc 4% 21/15.11.28	732,931.56	0.71
GBP	160,425.18	B&M European Value Retail Plc 8.125% 23/15.11.30	193,988.71	0.19
GBP	140,372.03	Gatwick Airport Fin PLC 6% 25/21.11.30	162,110.47	0.16
GBP	721,913.29	Virgin Media Secured Fin Plc 4.125% 20/15.08.30	722,910.46	0.70
			1,811,941.20	1.76
NOK	6,818,069.97	BW Offshore Ltd FRN 144A 23/29.11.28	629,757.82	0.61
NOK	6,617,538.50	Ocean Yield ASA FRN 26/17.03.31	589,555.37	0.57
			1,219,313.19	1.18
SEK	4,010,629.40	Amwood AB FRN 24/25.10.27	244,660.44	0.24
SEK	6,015,944.09	Clar Global publ AB FRN 25/11.12.27	546,144.63	0.53

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
SEK	4,010,629.40	Intl Personal Finance Plc FRN EMTN 25/10.11.28	370,615.26	0.36
SEK	3,007,972.05	Qflow Group AB FRN 24//25.09.28	277,037.17	0.27
			1,438,457.50	1.40
USD	160,425.18	Airswift Global AS 10% 24/28.02.29	143,124.01	0.14
USD	541,434.97	BellRing Brands Inc 7% 144A 22/15.03.30	474,017.24	0.46
USD	300,797.20	Celanese US Holdings LLC 7% 25/15.02.31	270,870.08	0.26
USD	401,062.94	Cloud Software Group Inc 6.5% 144A 22/31.03.29	340,608.84	0.33
USD	411,089.51	Cogent Communications Gr Inc 7% 144A 22/15.06.27	357,555.83	0.35
USD	306,011.02	Encompass Health Corp 4.5% Sen 19/01.02.28	265,849.26	0.26
USD	1,419,762.81	Endeavour Mining PLC 7% 25/28.05.30	1,268,100.39	1.23
USD	952,524.48	Enquest Plc 9.875% 26/30.04.31	850,948.53	0.83
USD	601,594.41	Excellence Logging 11.5% 24/06.06.29	519,613.82	0.50
USD	1,223,241.97	Fair Isaac Corp 4% 144A 19/15.06.28	1,047,089.99	1.02
USD	80,212.59	First Cash Inc 5.625% 144A 21/01.01.30	69,876.43	0.07
USD	360,956.65	Ford Motor Cred Co LLC 6.8% 23/12.05.28	324,434.77	0.31
USD	280,744.06	Fortescue Treasury Pty Ltd 5.875% 144A 22/15.04.30	250,227.11	0.24
USD	641,700.70	Golar LNG Ltd 7.75% 24/19.09.29	572,451.13	0.55
USD	90,239.16	Greenland Gl Investment Ltd VAR PIK EMTN Ser 17 19/26.09.29	12,727.25	0.01
USD	200,531.47	Icahn Enterprises LP/Fin Corp 5.25% Ser B 20/15.05.27	173,443.15	0.17
USD	240,637.76	Iron Mountain Inc 4.5% 144A 20/15.02.31	201,133.43	0.19
USD	160,425.18	Logan Group Company Ltd 5.25% Sen Reg S 17/23.02.23	15,434.94	0.01
USD	401,062.94	Moreld ASA 9.875% 25/11.02.30	362,194.95	0.35
USD	330,876.93	MTN (Mauritius) Invs Ltd 6.5% Sen Reg S 16/13.10.26	289,889.92	0.28
USD	751,993.01	NES Fircroft BondCo AS 8% 24/30.09.29	669,216.56	0.65
USD	561,488.12	Nordea Bank Abp VAR Conv 21/01.03.Perpetual	461,910.29	0.45
USD	350,930.07	Polaris Renewable Energy Inc 9.5% 24/03.12.29	322,276.77	0.31
USD	320,850.35	RB Global Inc 6.75% 23/15.03.28	284,892.55	0.28
USD	120,318.88	Silk Road Group Holding LLC 7.5% 25/15.09.30	105,988.01	0.10
USD	471,248.95	Springleaf Finance Corp 3.5% 21/15.01.27	409,291.65	0.40
USD	421,116.09	Springleaf Finance Corp 3.875% 21/15.09.28	357,129.13	0.35
USD	170,451.75	Springleaf Finance Corp 6.625% Sen 19/15.01.28	151,267.17	0.15
USD	160,425.18	Springleaf Finance Corp 7.875% 23/15.03.30	146,302.91	0.14
USD	521,381.82	Staples Inc 10.75% 144A 24/01.09.29	436,651.01	0.42
USD	671,780.42	We Soda Investments Hg Plc 9.5% 23/06.10.28	591,608.04	0.57
			11,746,125.16	11.38
Total bonds			61,241,764.30	59.40
Bonds in default of payment				
SEK	2,789,232.32	Cinis Fertilizer AB FRN 24/26.11.27 [2]	1,285.59	0.00
USD	90,239.16	Central China Real Estate Ltd 7.75% 20/24.05.24 [2]	404.51	0.00
USD	80,212.59	China SCE Group Hgs Ltd 7% 20/02.05.25 [2]	2,094.94	0.00
USD	242,532.39	Easy Tactic Ltd VAR PIK Sk 22/11.07.28 [2]	10,606.68	0.01
USD	364,967.27	Future Retail Ltd 0% 20/22.01.25 [2]	5,187.37	0.00
USD	80,212.59	Greenland Gl Investment Ltd 0 EMTN 20/22.01.31 [2]	11,181.21	0.01
USD	140,372.03	Jinke Property Group Co Ltd 6.85% 21/28.05.24 [2]	4,926.46	0.00
USD	246,653.71	Scenery Journey Ltd 12% Sen Reg S 20/24.10.23 [2]	4,584.44	0.00
USD	80,212.59	Zhenro Properties Group Ltd 6.63% 21/07.01.26 [1; 2]	340.97	0.00
			39,326.58	0.02
Total bonds in default of payment			40,612.17	0.02
Transferable securities dealt in on another regulated market				
Bonds				
EUR	155,949.31	Atos Group Step-up 24/18.12.30	157,327.13	0.15
EUR	1,002,657.35	Boston Bidco Netherlands BV FRN 26/30.06.30	1,038,823.20	1.01
EUR	521,381.82	CCiT Group A/S FRN 26/11.05.29	523,988.73	0.51
EUR	511,355.25	Eroski Ste Coop 5.75% 25/15.05.31	533,174.78	0.52

[1] See note 1 b) to the financial statements

[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	411,089.51	Forvia SE 5.625% 25/15.03.30	424,162.16	0.41
EUR	120,318.88	Lutech SpA 8.125% 26/15.05.31	123,275.72	0.12
EUR	721,913.29	Ontex Group NV 5.25% 25/15.04.30	656,269.72	0.64
EUR	340,903.50	Optics Bidco SpA 5.375% 26/15.04.31	353,668.63	0.34
EUR	160,425.18	Rakuten Group Inc VAR 21/22.04.Perpetual	159,414.49	0.15
			3,970,104.56	3.85
NOK	8,141,577.67	Kistefos AS FRN 25/27.03.30	740,321.69	0.72
USD	23,261.65	Advanced Drainage Systems Inc 5.375% 144A 26/01.03.34	19,940.26	0.02
USD	741,966.44	Arcosa Inc 4.375% 144A 21/15.04.29	640,045.83	0.62
USD	389,031.05	Aris Mining Corp 8% 144A 24/31.10.29	353,746.72	0.34
USD	982,604.20	Aris Mining Corp 8% 24/31.10.29	893,471.10	0.87
USD	641,700.70	Block Inc 5.625% 144A 25/15.08.30	563,302.43	0.55
USD	1,203,188.82	Bluenord ASA 7.875% 26/19.05.31	1,052,582.36	1.02
USD	341,705.62	Boise Cascade Co 4.875% Ser 144A Sen 20/01.07.30	294,278.40	0.29
USD	1,002,657.35	Burford Cap Gl Fin LLC 6.875% 144A 22/15.04.30	835,771.42	0.81
USD	2,757,307.71	Canada Cartage Corp 9.75% 26/08.05.31	2,357,446.24	2.29
USD	581,541.26	CCO Holdings LLC 4.5% 144A 20/15.08.30	472,783.94	0.46
USD	393,041.68	CCO Holdings LLC 4.75% Sen 144A 19/01.03.30	326,068.53	0.32
USD	401,062.94	CCO Holdings LLC 6.375% 144A 22/01.09.29	350,424.05	0.34
USD	481,275.53	Charles River Labo Intl Inc 3.75% 144A 21/15.03.29	404,497.92	0.39
USD	1,102,522.02	Coeur Mining Inc 5.125% 21/15.02.29	959,511.43	0.93
USD	350,930.07	CoreWeave Inc 9% 144A 25/01.02.31	303,628.34	0.29
USD	762,019.59	Crocs Inc 4.25% 144A 21/15.03.29	647,763.31	0.63
USD	441,169.23	Directv Financing LLC 10% 144A 25/15.02.31	400,833.87	0.39
USD	1,135,409.18	Eldorado Gold Corp 6.25% 21/01.09.29	992,815.18	0.96
USD	300,797.20	EnerSys Inc 4.375% Sen 144A 19/15.12.27	261,144.75	0.25
USD	911,215.00	Ero Copper Corp 6.5% 144A 22/15.02.30	798,996.79	0.77
USD	721,913.29	Everforth Inc 4.625% Sen 144A 19/15.05.28	586,203.32	0.57
USD	1,413,746.86	First Cash Inc 4.625% Ser 144A 20/01.09.28	1,216,882.02	1.18
USD	381,009.79	Fortescue Treasury Pty Ltd 4.5% Sen 144A 19/15.09.27	330,645.05	0.32
USD	110,292.31	Global Aircraft Leasing Co Ltd 8.75% 144A 24/01.09.27	98,297.92	0.10
USD	87,178.25	Grubhub Holdings Inc VAR PIK 25/31.07.30	62,696.59	0.06
USD	1,086,880.57	Hess Midstream Operations LP 6.5% 144A 24/01.06.29	970,321.12	0.94
USD	320,850.35	Hess Midstream Partners LP 5.125% Ser 144A Sen 19/15.06.28	280,127.37	0.27
USD	1,163,082.52	Hilton Domestic Operat Co Inc 5.875% 144A 24/01.04.29	1,029,536.07	1.00
USD	661,753.85	Icahn Enterprises LP/Fin Corp 9.75% Ser B 24/15.01.29	567,807.14	0.55
USD	441,169.23	Iron Mountain Inc 5.25% 144A 20/15.07.30	380,037.22	0.37
USD	250,664.34	Iron Mountain Inc 7% 23/15.02.29	223,737.60	0.22
USD	170,451.75	Ivanhoe Mines Ltd 7.875% 25/23.01.30	150,804.26	0.15
USD	80,212.59	LGI Homes Inc 4% 144A 21/15.07.29	65,335.42	0.06
USD	531,408.39	LGI Homes Inc 8.75% 144A 23/15.12.28	480,823.97	0.47
USD	130,345.46	Match Group Inc 4.625% 144A 20/01.06.28	112,508.89	0.11
USD	230,611.19	Match Group Inc 5.625% 144A 19/15.02.29	201,291.11	0.20
USD	16,443.58	Mineral Resources Ltd 9.25% 23/01.10.28	14,896.67	0.01
USD	1,153,055.95	MM Mirage Bluewater II Ltd 8.75% 26/29.06.29	1,001,871.79	0.97
USD	140,372.03	NCL Corp Ltd 6.25% 144A 24/01.03.30	122,434.78	0.12
USD	350,930.07	NewCo Holding EUR 29 Sàrl 11% 26/20.02.30	289,668.48	0.28
USD	1,203,188.82	Nissan Motor Acceptance Co LLC 6.125% 144A 25/30.09.30	1,035,381.19	1.00
USD	651,727.28	NMI Holdings Inc 6% 24/15.08.29	582,188.04	0.56
USD	360,956.65	Owens-Brockway Glass Cont Inc 7.25% 144A 23/15.05.31	312,197.67	0.30
USD	621,647.56	PRA Group Inc 5% 144A 21/01.10.29	514,505.38	0.50
USD	240,637.76	PRA Group Inc 8.375% 144A 23/01.02.28	213,558.91	0.21
USD	561,488.12	Seagate Data Stora Tec Pte Ltd 5.875% 26/15.07.30	500,045.12	0.48
USD	541,434.97	Seagate Data Stora Tec Pte Ltd 8.25% 144A 25/15.12.29	495,590.82	0.48
USD	582,744.45	Sirius XM Radio LLC 5% Sen 144A 17/01.08.27	509,234.96	0.49
USD	481,275.53	Sothebys 8.25% 144A 26/15.04.31	419,288.09	0.41
USD	401,062.94	SP Cruises Intermediate Ltd 11.5% 25/14.03.30	341,250.78	0.33
USD	862,285.32	Stone Instituic de Pagament SA 3.95% 24/16.06.28	713,370.84	0.69
USD	401,062.94	SV RNO Property Owner 1 LLC 5.875% 26/01.03.31	345,818.12	0.34
USD	150,398.60	Twma Finance AS 12.25% 26/10.02.29	134,178.76	0.13
USD	601,594.41	Univision Communications Inc 7.375% 144A 22/30.06.30	528,117.07	0.51
USD	721,913.29	US Foodservice 4.75% 144A 21/15.02.29	623,732.32	0.60

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	641,700.70	Venture Global LNG Inv VAR Ser A 144A 24/30.03.Perpetual	547,800.13	0.53
USD	136,657.38	Winnebago Industries Inc 6.25% 144A 20/15.07.28	119,816.36	0.12
USD	105,299.88	Wom Mobile SA VAR PIK 25/01.04.31	95,443.15	0.09
USD	300,797.20	Wulf Compute LLC 7.75% 144A 25/15.10.30	276,431.92	0.27
USD	260,690.91	Xerox Corp 10.25% 144A 25/15.10.30	201,591.39	0.20
USD	457,211.75	Yinson Production AS 9.625% Sk 24/03.05.29	421,798.14	0.41
			30,046,318.82	29.14
Total bonds			34,756,745.07	33.71
Bonds in default of payment				
USD	146,387.97	Agile Group Holdings Ltd 6.05% 20/13.10.25 [2]	5,693.29	0.01
USD	230,611.19	Jiayuan Intl Gr Ltd 12.5% 20/08.04.23 [2]	347.95	0.00
USD	330,876.93	Zhenro Properties Group Ltd 7.1% 21/10.09.24 [2]	180.88	0.00
Total bonds in default of payment			6,222.12	0.01
Other transferable securities				
Shares				
USD	1,649.97	Mallinckrodt Plc [1]	124,820.51	0.12
USD	1,649.97	Par Health Inc	0.00	0.00
Total shares			124,820.51	0.12
Bonds				
EUR	200,531.47	Athomstart Invest 1083 AS FRN 26/04.06.30	202,222.95	0.20
EUR	189,539.14	Garfunkelux Holdco 4 Sàrl VAR PIK 25/01.05.30	2,852.57	0.00
EUR	180,478.32	Market Bidco Finco Plc 4.75% 22/04.11.27	180,642.56	0.18
			385,718.08	0.38
GBP	136,361.40	Bellis Acquisition Co Plc 8.125% 24/14.05.30	149,045.25	0.14
GBP	401,062.94	Biffa Gr Holdings Ltd 7.375% 25/15.06.31	470,289.35	0.46
GBP	216,573.99	Boparan Finance Plc 9.375% 24/07.11.29	266,026.90	0.26
			885,361.50	0.86
NOK	922,444.76	Kistefos AS FRN 25/10.12.30	83,505.38	0.08
USD	10,861.19	Coburn Resources Pty Ltd 0% 25/20.12.Perpetual [1]	0.00	0.00
USD	10,861.19	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	12,052.34	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	10,861.19	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	18,589.27	Coburn Resources Pty Ltd 0% IN 23/20.03.Perpetual [1]	0.00	0.00
USD	13,243.50	Coburn Resources Pty Ltd 0% IN 24/31.12.Perpetual [1]	0.00	0.00
USD	14,434.66	Coburn Resources Pty Ltd 0% IN 24/31.12.Perpetual [1]	0.00	0.00
USD	21,443.23	Coburn Resources Pty Ltd 0% IN Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	18,589.27	Coburn Resources Pty Ltd 0% IN Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	39,239.60	Coburn Resources Pty Ltd 0% RD 24/31.12.Perpetual [1]	0.00	0.00
USD	39,240.00	Coburn Resources Pty Ltd 0% RD 24/31.12.Perpetual [1]	0.00	0.00
USD	43,375.36	Coburn Resources Pty Ltd 0% RD Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	53,849.12	Coburn Resources Pty Ltd 0% RD Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	10,861.19	Coburn Resources Pty Ltd 0% Strips Cp 20/31.12.99	0.00	0.00
USD	320,850.35	LSP Holding (UK) Ltd 12.875% 23/21.06.27	285,546.43	0.28
USD	283,937.32	Prio 1 Issuer Logistics DAC 12.625% 26/19.11.27	161,426.79	0.16
USD	54,680.52	Prio 1 Issuer Logistics DAC 12.625% 26/19.11.27	47,826.92	0.05
USD	217,955.25	Priority 1 Issuer Logistics 12.625% 24/19.11.27	19,063.70	0.02
			513,863.84	0.51
Total bonds			1,868,448.80	1.83

[1] See note 1 b) to the financial statements
[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)
as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Bonds in default of payment				
USD	713,892.03	Unit Corp 6.625 % 11/15.11.Perpetual [1; 2]	0.00	0.00
Total bonds in default of payment			0.00	0.00
Total investments in securities			98,043,955.63	95.09
Cash at banks			4,335,275.33	4.20
Bank overdrafts			-774.28	0.00
Other net assets/(liabilities)			730,538.79	0.71
Total			103,108,995.47	100.00

[1] See note 1 b) to the financial statements
[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Industrial and geographical classification of investments

as at 30th June 2026

Industrial classification

(in percentage of net assets)

Financials	28.23 %
Industrials	13.21 %
Cyclical consumer goods	12.75 %
Raw materials	11.00 %
Healthcare	7.00 %
Technologies	6.33 %
Energy	5.70 %
Telecommunications services	5.00 %
Non-cyclical consumer goods	3.21 %
Real estate	1.32 %
Utilities	1.14 %
Investment funds	0.20 %
Total	95.09 %

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

United States of America	29.54 %
Germany	8.44 %
United Kingdom	8.26 %
The Netherlands	5.84 %
Norway	5.74 %
Canada	5.69 %
Denmark	4.60 %
France	3.75 %
Sweden	3.12 %
Finland	2.45 %
Spain	1.95 %
Luxembourg	1.75 %
Bermuda	1.49 %
Japan	1.42 %
Italy	1.24 %
Belgium	1.24 %
Jersey	1.22 %
Poland	1.14 %
Cayman Islands	1.08 %
Singapore	0.96 %
Czech Republic	0.87 %
Brazil	0.69 %
Australia	0.57 %
Guernsey	0.56 %
Oman	0.50 %
Ireland	0.35 %
Mauritius	0.28 %
Switzerland	0.12 %
Georgia	0.10 %
Chile	0.09 %
British Virgin Islands	0.03 %
China	0.01 %
Total	95.09 %

SPARINVEST SICAV - GLOBAL ETHICAL HIGH YIELD

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	116,596,353.32
Deposits on futures contracts	534,275.69
Cash at banks	4,791,604.43
Receivable on sales of securities	77.62
Receivable on cash collateral paid	956,759.33
Receivable on issues of shares	70.90
Income receivable on portfolio	1,730,326.74
Bank interest receivable	24,101.78
Receivable on futures contracts	8,147.89
Other receivables	45,117.86
Total assets	124,686,835.56
Liabilities	
Bank overdrafts	55.14
Payable on purchases of securities	2,131,820.55
Bank interest payable	86.44
Unrealised loss on futures contracts	78,984.20
Unrealised loss on forward foreign exchange contracts	870,506.89
Expenses payable	104,440.04
Payable on futures contracts	20,535.36
Other liabilities	2,505.15
Total liabilities	3,208,933.77
Net assets at the end of the period	121,477,901.79

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class *	Net assets per share class (in EUR)
DKK LP I	460,330.0000	DKK	980.36	60,132,403.88
DKK R H	171,547.2614	DKK	922.91	21,096,097.55
DKK W R H	80,145.6998	DKK	946.88	10,112,305.30
EUR I	125,680.5682	EUR	131.79	16,497,031.22
EUR ID	10,000.0000	EUR	92.89	925,172.74
EUR R	90,949.5337	EUR	126.29	11,440,837.28
EUR W R	8,730.4693	EUR	129.21	1,123,568.40
SEK R H	1,308.2171	SEK	1,277.91	150,485.42
				121,477,901.79

(*) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

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

SPARINVEST SICAV - GLOBAL ETHICAL HIGH YIELD

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Interest on bonds and other debt securities, net	3,585,757.89
Bank interest	65,500.24
Other income	11,023.96
Total income	3,662,282.09
Expenses	
Management fees	445,403.70
Depositary fees	6,927.16
Banking charges and other fees	7,509.87
Transaction fees	3,716.16
Central administration fees	119,991.99
Professional fees	436.77
Other administration costs	22.20
Subscription tax ("taxe d'abonnement")	14,703.85
Other taxes	107.68
Bank interest paid	1,562.42
Other expenses	38,507.96
Total expenses	638,889.76
Net investment income	3,023,392.33
Net realised gain/(loss)	
- on securities portfolio	-626,949.30
- on futures contracts	-338,135.71
- on forward foreign exchange contracts	-542,580.75
- on foreign exchange	-220,140.99
Realised result	1,295,585.58
Net variation of the unrealised gain/(loss)	
- on securities portfolio	764,763.88
- on futures contracts	-22,669.43
- on forward foreign exchange contracts	-1,153,116.11
Result of operations	884,563.92
Dividends paid	-38,809.00
Reinvestments	-
Subscriptions	3,103,300.51
Redemptions	-6,117,215.80
Total changes in net assets	-2,168,160.37
Total net assets at the beginning of the period	123,646,062.16
Total net assets at the end of the period	121,477,901.79

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

SPARINVEST SICAV - GLOBAL ETHICAL HIGH YIELD

Statistical information (in EUR)

as at 30th June 2026

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	119,543,475.30	123,646,062.16	121,477,901.79

Net asset value per share class	Currency	31.12.2024	* 31.12.2025	** 30.06.2026
DKK LP I	DKK	922.31	970.81	980.36
DKK R H	DKK	881.29	918.78	922.91
DKK W R H	DKK	900.17	941.26	946.88
EUR I	EUR	124.28	130.61	131.79
EUR ID	EUR	96.10	95.95	92.89
EUR R	EUR	120.01	125.48	126.29
EUR W R	EUR	122.28	128.20	129.21
SEK R H	SEK	1,219.72	1,270.62	1,277.91

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
DKK LP I	486,186.0000	8,012.0000	-33,868.0000	460,330.0000
DKK R H	168,147.2614	5,351.0000	-1,951.0000	171,547.2614
DKK W R H	74,191.6998	5,954.0000	-	80,145.6998
EUR I	120,746.5774	4,933.9908	-	125,680.5682
EUR ID	10,000.0000	-	-	10,000.0000
EUR R	100,611.8228	33.6833	-9,695.9724	90,949.5337
EUR W R	10,730.4693	-	-2,000.0000	8,730.4693
SEK R H	1,553.1097	12.6484	-257.5410	1,308.2171

TER per share class as at 30.06.2026 ****	(in %)
DKK LP I	***** 0.85
DKK R H	1.35
DKK W R H	1.05
EUR I	0.84
EUR ID	0.84
EUR R	1.34
EUR W R	1.07
SEK R H	1.33

Dividends paid	Currency	Dividend per share class	Ex-dividend date
EUR ID	EUR	3.8809	22.04.2026

(*) The NAV per share was swung as at 31st December 2025.

(**) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

(****) The TER is calculated for the last 12 months preceding the date of this report.

(*****) The TER is capped.

SPARINVEST SICAV - GLOBAL ETHICAL HIGH YIELD

Statement of investments and other net assets (in EUR)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
HKD	41,007.06	Kaisa Group Holdings Ltd Reg	214.97	0.00
SEK	982,139.47	Cinis Fertilizer AB	6,195.50	0.01
Total shares			6,410.47	0.01
Bonds				
DKK	7,495,349.61	DLR Kredit A/S FRN 22/14.10.32	1,035,776.55	0.85
EUR	176,361.17	Abertis Infraestruct Fin BV VAR EMTN 25/23.02.Perpetual	178,884.01	0.15
EUR	749,534.96	ACL Holdings Ltd 11.5% 24/16.02.27	773,426.39	0.64
EUR	154,316.02	Afflelou Sas 6% 24/25.07.29	159,609.06	0.13
EUR	617,264.09	Ageas SA VAR 25/20.11.Perpetual	630,843.90	0.52
EUR	352,722.33	Almaviva Italian Inno Co SpA 5% 24/30.10.30	344,577.98	0.28
EUR	738,512.39	Ardagh Metal Packaging Fin Plc 3% 21/01.09.29	708,045.06	0.58
EUR	573,173.79	Arles I BV FRN 25/04.11.30	588,219.60	0.48
EUR	66,135.44	Ashland Serv BV 2% Sen Reg S 20/30.01.28	64,908.95	0.05
EUR	440,902.92	Asmodee Group AB 4.25% 25/15.12.31	443,795.25	0.37
EUR	132,270.88	Atlantia SpA 1.875% 21/12.02.28	129,337.77	0.11
EUR	981,008.99	Avantor Funding Inc 3.875% Sen Reg S 20/15.07.28	983,108.35	0.81
EUR	264,541.75	Avis Budget Finance PLC 7.25% 23/31.07.30	270,671.18	0.22
EUR	716,467.24	Axa SA VAR EMTN 25/16.03.Perpetual	719,404.76	0.59
EUR	606,241.51	Axentia Group AB FRN 144A 26/18.05.30	610,533.70	0.50
EUR	187,383.74	Azelis Finance NV 4.125% 26/10.03.31	187,334.08	0.15
EUR	573,173.79	B2 Impact ASA FRN 25/18.01.31	582,009.27	0.48
EUR	837,715.54	B2 Impact ASA FRN 25/31.03.30	865,205.18	0.71
EUR	848,738.12	Belden Inc 3.375% 21/15.07.31	816,914.68	0.67
EUR	330,677.19	Biffa Gr Holdings Ltd 5.25% 25/15.06.31	332,180.12	0.27
EUR	396,812.63	BOS GmbH & Co KG FRN 25/25.06.29	398,796.69	0.33
EUR	526,438.08	Cab Selas 7.75% 26/09.08.31	526,888.19	0.43
EUR	617,264.09	Cai Nat De Rea Mut Agr Group VAR 26/14.07.Perpetual	617,995.54	0.51
EUR	264,541.75	Caixabank SA VAR Conv 25/25.12.Perpetual	267,995.34	0.22
EUR	683,399.52	Carnival Corp Ltd 5.75% 24/15.01.30	727,676.98	0.60
EUR	837,715.54	Carnival Plc 4.125% 25/15.07.31	843,102.05	0.69
EUR	396,812.63	Celsa Opco SAU 8.25% 25/15.12.30	422,817.75	0.35
EUR	462,948.06	Chapters Group AG 7% 25/08.08.30	431,699.07	0.36
EUR	418,857.77	Cheplapharm Arzneimittel GmbH 7.125% 25/15.06.31	428,895.70	0.35
EUR	242,496.61	CMA CGM 4.875% 25/15.01.32	242,011.61	0.20
EUR	55,112.86	Crown European Hgs SA 4.75% 23/15.03.29	56,575.56	0.05
EUR	220,451.46	Créd Agricole Assurances SA VAR EMTN 26/17.12.Perpetual	224,335.81	0.18
EUR	1,454,979.63	DURAN Life Science Hg GmbH FRN 25/31.05.30	1,396,780.45	1.15
EUR	88,180.58	EDP-Energias de Portugal SA VAR 21/14.03.82	87,111.39	0.07
EUR	44,090.29	EDP-Energias de Portugal SA VAR 24/16.09.54	44,787.36	0.04
EUR	44,090.29	EDP-Energias de Portugal SA VAR EMTN 25/27.05.55	44,382.83	0.04
EUR	440,902.92	Electricité de France SA VAR EMTN 25/06.04.Perpetual	438,689.58	0.36
EUR	1,058,167.00	Eurofins Scientific SE VAR 23/24.07.Perpetual	1,110,011.90	0.91
EUR	110,225.73	European Energy AS FRN 24/04.11.27	108,906.88	0.09
EUR	628,286.66	European Energy AS FRN 25/02.10.28	612,281.05	0.50
EUR	341,699.76	Eutelsat Communications 5.75% 26/15.03.31	350,283.26	0.29
EUR	308,632.04	Fertiberia Corporate SL FRN 26/13.05.31	318,029.89	0.26
EUR	1,499,069.92	Finnair Oyj 4.25% 25/27.11.30	1,506,902.56	1.24
EUR	224,860.49	Ford Motor Cred Co LLC 3.778% EMTN 25/16.09.29	224,870.61	0.19
EUR	1,234,528.17	Grifols SA 3.875% 21/15.10.28	1,228,522.20	1.01
EUR	165,338.59	Heimstaden AB 8.375% EMTN 25/29.01.30	173,493.92	0.14
EUR	573,173.79	Heimstaden AB VAR 21/15.01.Perpetual	612,631.08	0.50
EUR	396,812.63	Heimstaden Bostad AB VAR 21/29.01.Perpetual	386,533.20	0.32
EUR	374,767.48	Ht Troplast GmbH 7.625% 26/15.07.31	380,463.95	0.31
EUR	176,361.17	Iliad Holdings SAS 6.875% 24/15.04.31	185,772.68	0.15
EUR	396,812.63	Iliad SA 4.25% 25/09.01.32	399,770.86	0.33
EUR	44,090.29	Iliad SA 5.375% 23/15.02.29	45,850.38	0.04

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	220,451.46	Iliad SA 5.375% 24/02.05.31	234,483.20	0.19
EUR	44,090.29	Iliad SA 5.625% 23/15.02.30	46,718.95	0.04
EUR	661,354.38	Infront ASA FRN 25/19.11.29	659,767.13	0.54
EUR	88,180.58	Intl Personal Finance Plc 10.75% 24/14.12.29	92,852.39	0.08
EUR	352,722.33	IPD 3 BV 5.5% 25/15.06.31	344,590.32	0.28
EUR	308,632.04	IQVIA Inc 2.25% 21/15.03.29	299,900.84	0.25
EUR	396,812.63	IQVIA Inc 2.875% 20/15.06.28	393,356.39	0.32
EUR	176,361.17	IQVIA Inc 4.625% 26/15.06.33	179,172.37	0.15
EUR	1,091,234.72	Jyske Bank AS VAR 24/13.08.Perpetual	1,163,709.07	0.96
EUR	198,406.31	Jyske Bank AS VAR Sub Reg S 17/21.03.Perpetual	197,944.03	0.16
EUR	1,278,618.46	Kruk SA FRN 144A 23/10.05.28	1,335,190.94	1.10
EUR	804,647.83	LifeFit Group MidCo GmbH FRN 24/29.08.29	843,874.41	0.69
EUR	440,902.92	Market Bidco Finco Plc 6.75% 25/31.01.31	436,165.42	0.36
EUR	567,882.96	Mogo Finance SA 9.5% 25/24.10.30	588,809.44	0.48
EUR	1,146,347.59	Muehlhan Holding GmbH FRN 25/15.05.30	1,180,738.01	0.97
EUR	44,090.29	Mundys SpA 4.75% EMTN 24/24.01.29	45,263.09	0.04
EUR	169,747.62	Mutares SE & Co KGaA FRN 23/31.03.27	172,506.02	0.14
EUR	308,632.04	Mutares SE & Co KGaA FRN 24/19.09.29	314,773.82	0.26
EUR	176,361.17	Nidda Healthcare Holding GmbH 5.375% 25/23.10.30	177,525.15	0.15
EUR	473,970.64	Nidda Healthcare Holding GmbH FRN 25/15.10.32	476,077.43	0.39
EUR	396,812.63	Nouryon Finance BV 6.125% 26/15.07.31	403,413.60	0.33
EUR	451,925.49	Oak-Eagle AcquireCo Inc 6.25% 26/01.07.33	473,683.45	0.39
EUR	771,580.11	Project Grand (Uk) PLC 9% 24/01.06.29	767,687.48	0.63
EUR	176,361.17	Renault SA 3.875% EMTN 25/30.09.30	176,280.04	0.15
EUR	617,264.09	Roquette Freres SA VAR 26/21.04.Perpetual	623,384.25	0.51
EUR	573,173.79	Rossini Sàrl 6.75% 24/31.12.29	594,364.03	0.49
EUR	352,722.33	Schaeffler AG 4.5% EMTN 25/12.05.32	352,851.08	0.29
EUR	352,722.33	Servatur Holding AS FRN 25/23.04.30	370,358.45	0.30
EUR	440,902.92	SGL Group ApS FRN 24/22.04.30	430,610.04	0.35
EUR	579,787.34	SGL Group ApS FRN 25/24.02.31	569,467.13	0.47
EUR	418,857.77	SLR Giesserei St Leon Rot GmbH FRN 24/09.10.27	410,690.05	0.34
EUR	529,083.50	Softbank Group Corp 3.875% 21/06.07.32	486,508.16	0.40
EUR	319,654.62	Softbank Group Corp 6.375% 25/10.07.33	320,763.81	0.26
EUR	859,760.69	Softbank Group Corp 7% 26/22.04.32	896,992.62	0.74
EUR	113,320.43	Summer BidCo B.V. VAR TOGGLE PIK 26/31.01.31	117,391.46	0.10
EUR	584,196.37	Tdc Brands A/S 8% 26/30.04.31	592,608.79	0.49
EUR	44,090.29	Tele Fin Luxembourg Notes Sàrl 3.5% Sen Reg S 17/01.03.28	43,964.85	0.04
EUR	220,451.46	Telefonica Emisiones SA VAR EMTN 26/19.04.Perpetual	219,173.94	0.18
EUR	176,361.17	Telefonica Europe BV VAR 21/12.05.Perpetual	168,610.98	0.14
EUR	264,541.75	Telefonica Europe BV VAR 23/07.09.Perpetual	290,616.31	0.24
EUR	1,146,347.59	Telio BidCo Germany GmbH FRN 26/20.05.30	1,160,676.93	0.96
EUR	749,534.96	Teva Pharmaceutical Fin II BV 4.125% 25/01.06.31	755,212.69	0.62
EUR	1,256,573.32	Topsoe AS VAR 24/23.05.24	1,268,824.91	1.04
EUR	1,631,340.80	Unicredit SpA VAR EMTN 26/03.06.Perpetual	1,639,342.52	1.35
EUR	88,180.58	United Group BV 6.375% 26/14.05.33	90,092.78	0.07
EUR	352,722.33	United Group BV 6.75% 24/15.02.31	367,196.30	0.30
EUR	837,715.54	Voi Technology AB FRN 24/17.10.28	877,507.03	0.72
EUR	220,451.46	Volvo Car AB 4.75% EMTN 24/08.05.30	227,304.19	0.19
EUR	286,586.90	VZ Secured Financing BV 5.25% 25/15.01.33	273,348.01	0.22
EUR	44,090.29	Worldline SA 0.875% EMTN Ser 2 20/30.06.27	42,031.05	0.03
EUR	88,180.58	Worldline SA 5.25% EMTN 24/27.11.29	80,046.81	0.07
EUR	352,722.33	ZF Europe Finance BV 5.5% EMTN 26/17.02.32	349,304.46	0.29
EUR	220,451.46	ZF Europe Finance BV 6.125% EMTN 23/13.03.29	228,012.94	0.19
EUR	264,541.75	ZF Europe Finance BV 7% EMTN 25/12.06.30	281,546.50	0.23
EUR	220,451.46	Ziggo Bond Co BV 3.375% 20/28.02.30	197,435.23	0.16
EUR	44,090.29	Ziggo Bond Co BV 6.125% 24/15.11.32	39,922.66	0.03
EUR	498,529.93	Ziton A/S FRN 23/09.06.28	510,145.68	0.42
			50,114,665.24	41.20
GBP	842,124.57	B&M European Value Retail Plc 8.125% 23/15.11.30	1,018,310.60	0.84
GBP	165,338.59	Gatwick Airport Fin PLC 6% 25/21.11.30	190,943.44	0.16
GBP	209,428.89	Market Bidco Finco Plc 8.75% 25/31.01.31	238,432.40	0.20
GBP	407,835.20	NatWest Gr Plc VAR Conv 25/30.09.Perpetual	487,941.07	0.40
GBP	859,760.69	Virgin Media Secured Fin Plc 4.125% 20/15.08.30	860,948.25	0.71
			2,796,575.76	2.31

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
NOK	6,613,543.78	Advanzia Bank SA FRN 23/08.03.Perpetual	653,987.33	0.54
NOK	4,849,932.10	Protector Forsikring Asa FRN 21/14.03.Perpetual	435,048.25	0.36
			1,089,035.58	0.90
SEK	4,409,029.18	Amwood AB FRN 24/25.10.27	268,964.02	0.22
SEK	7,715,801.07	Clar Global publ AB FRN 25/11.12.27	700,462.51	0.58
SEK	2,204,514.59	Hoist Finance AB FRN 23/24.08.Perpetual	225,630.93	0.19
SEK	4,409,029.18	Intl Personal Finance Plc FRN EMTN 25/10.11.28	407,430.68	0.34
SEK	3,857,900.54	Qflow Group AB FRN 24//25.09.28	355,316.42	0.29
			1,957,804.56	1.62
USD	264,541.75	Airswift Global AS 10% 24/28.02.29	236,012.06	0.19
USD	476,175.15	BellRing Brands Inc 7% 144A 22/15.03.30	416,883.37	0.34
USD	440,902.92	Builders Firstsource Inc 6.375% 144A 24/01.03.34	390,135.26	0.32
USD	440,902.92	Cloud Software Group Inc 8.25% 144A 24/30.06.32	362,351.78	0.30
USD	440,902.92	Crocs Inc 4.125% 144A 21/15.08.31	360,082.28	0.30
USD	661,354.38	Encompass Health Corp 4.625% 20/01.04.31	559,195.28	0.46
USD	1,516,706.04	Endeavour Mining PLC 7% 25/28.05.30	1,354,687.93	1.12
USD	857,556.18	First Cash Inc 5.625% 144A 21/01.01.30	747,051.96	0.61
USD	529,083.50	Ford Motor Co 5.291% 16/08.12.46	379,868.35	0.31
USD	573,173.79	ING Groep NV VAR Conv INGGr 21/16.11.Perpetual	454,332.86	0.37
USD	14,837.71	Kaisa Group Holdings Ltd 0% Conv 25/31.12.26	84.35	0.00
USD	18,547.90	Kaisa Group Holdings Ltd 0% Conv 25/31.12.27	64.89	0.00
USD	29,677.62	Kaisa Group Holdings Ltd 0% Conv 25/31.12.28	77.87	0.00
USD	37,098.01	Kaisa Group Holdings Ltd 0% Conv 25/31.12.30	109.03	0.00
USD	37,098.01	Kaisa Group Holdings Ltd 0% Conv 25/31.12.31	61.00	0.00
USD	69,986.72	Kaisa Group Holdings Ltd 0% Conv 25/31.12.32	128.55	0.00
USD	29,677.62	Kaisa Group Holdings Ltd Conv 25/31.12.29	58.41	0.00
USD	17,068.67	Kaisa Group Holdings Ltd VAR PIK 25/28.12.27	285.22	0.00
USD	24,953.34	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.28	417.96	0.00
USD	41,777.32	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.29	633.80	0.00
USD	50,354.20	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.30	780.44	0.00
USD	75,864.84	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.31	1,114.45	0.00
USD	71,395.41	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.32	961.99	0.00
USD	1,278,618.46	Lancashire Hgs Ltd VAR 21/18.09.41	1,104,378.32	0.91
USD	280,855.16	Metinvest BV 7.75% Sen Reg S 19/17.10.29	231,528.02	0.19
USD	771,580.11	NES Fircroft BondCo AS 8% 24/30.09.29	686,647.58	0.57
USD	617,264.09	Nordea Bank Abp VAR Conv 21/01.03.Perpetual	507,794.60	0.42
USD	385,790.05	Polaris Renewable Energy Inc 9.5% 24/03.12.29	354,290.45	0.29
USD	108,021.21	RB Global Inc 7.75% 23/15.03.31	98,166.74	0.08
USD	132,270.88	Silk Road Group Holding LLC 7.5% 25/15.09.30	116,516.43	0.10
USD	137,561.71	Sirius XM Radio LLC 3.875% 144A 21/01.09.31	109,602.38	0.09
USD	440,902.92	Skandinaviska Enskilda Bk AB VAR 26/02.12.Perpetual	385,582.77	0.32
USD	705,444.67	Société Générale SA VAR 26/15.07.Perpetual	612,995.82	0.50
USD	209,428.89	Springleaf Finance Corp 6.625% Sen 19/15.01.28	185,857.38	0.15
USD	484,993.21	Staples Inc 10.75% 144A 24/01.09.29	406,175.99	0.33
USD	441,343.82	Stillwater Mining Co 4.5% 21/16.11.29	371,442.37	0.31
USD	681,635.91	US Foodservice 5.75% 144A 24/15.04.33	598,188.73	0.49
			11,034,546.67	9.07
Total bonds			68,028,404.36	55.95
Bonds in default of payment				
SEK	3,406,989.12	Cinis Fertilizer AB FRN 24/26.11.27 [2]	1,570.32	0.00
USD	110,225.73	China SCE Group Hgs Ltd 7% 20/02.05.25 [2]	2,878.81	0.00
USD	599,627.97	Future Retail Ltd 0% 20/22.01.25 [2]	8,522.66	0.01
USD	291.44	Uk Railways Via Ra Cap Mks PLC 8.25% LPN Sen 19/09.07.26 [2]	217.95	0.00
USD	88,180.58	Zhenro Properties Group Ltd 6.63% 21/07.01.26 [1; 2]	374.84	0.00
USD	1,499,069.92	Zhidao Intl Hgs Ltd 0% 05/07.12.10 [2]	9,630.60	0.01
			21,624.86	0.02
Total bonds in default of payment			23,195.18	0.02

[1] See note 1 b) to the financial statements

[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
Transferable securities dealt in on another regulated market				
Bonds				
EUR	202,815.34	Advanzia Bank SA FRN 24/28.02.34	219,547.61	0.18
EUR	881,805.84	Almirall SA 3.75% 25/15.06.31	882,815.51	0.73
EUR	235,730.51	Atos Group Step-up 24/18.12.30	237,813.19	0.20
EUR	881,805.84	BNP Paribas SA VAR EMTN 26/16.08.Perpetual	882,268.78	0.73
EUR	837,715.54	Boston Bidco Netherlands BV FRN 26/30.06.30	867,931.94	0.71
EUR	529,083.50	CCiT Group A/S FRN 26/11.05.29	531,728.92	0.44
EUR	44,090.29	Crown European Hgs SA 4.5% 24/15.01.30	45,315.34	0.04
EUR	705,444.67	Eroski Ste Coop 5.75% 25/15.05.31	735,545.99	0.61
EUR	308,632.04	Fibercop SPA 5.125% 25/30.06.32	317,031.47	0.26
EUR	275,564.32	Forvia SE 5.625% 25/15.03.30	284,327.27	0.23
EUR	672,376.95	Grand City Properties Fin SARL VAR 25/09.04.Perpetual	652,161.94	0.54
EUR	176,361.17	Lutech SpA 8.125% 26/15.05.31	180,695.25	0.15
EUR	837,715.54	Ontex Group NV 5.25% 25/15.04.30	761,542.07	0.63
EUR	363,744.91	Optics Bidco SpA 5.375% 26/15.04.31	377,365.33	0.31
EUR	297,609.47	Sword Purchaser LLC 7.25% 26/15.04.33	311,298.02	0.26
EUR	220,451.46	United Group BV 6.25% 25/31.01.32	226,352.95	0.19
			7,513,741.58	6.21
NOK	2,336,785.47	Kistefos AS FRN 25/27.03.30	212,486.21	0.17
USD	27,335.98	Advanced Drainage Systems Inc 5.375% 144A 26/01.03.34	23,432.84	0.02
USD	740,716.90	Arcosa Inc 4.375% 144A 21/15.04.29	638,967.94	0.53
USD	213,837.92	Arcosa Inc 6.875% 24/15.08.32	195,125.93	0.16
USD	850,942.63	Aris Mining Corp 8% 144A 24/31.10.29	773,763.85	0.64
USD	484,993.21	Aris Mining Corp 8% 24/31.10.29	440,998.94	0.36
USD	595,218.94	Boise Cascade Co 4.875% Ser 144A Sen 20/01.07.30	512,605.17	0.42
USD	326,268.16	Burford Cap Gl Fin LLC 7.5% 144A 25/15.07.33	241,717.54	0.20
USD	595,218.94	Burford Cap Gl Fin LLC 9.25% 144A 23/01.07.31	506,883.62	0.42
USD	2,259,627.46	Canada Cartage Corp 9.75% 26/08.05.31	1,931,938.99	1.59
USD	853,147.15	CCO Holdings LLC 4.5% 21/01.05.32	660,004.43	0.54
USD	198,406.31	CCO Holdings LLC 4.75% Sen 144A 19/01.03.30	164,598.46	0.14
USD	352,722.33	CCO Holdings LLC 7% 144A 26/01.02.33	302,437.88	0.25
USD	308,632.04	Charter Com Oper LLC/Cap Corp 6.834% Ser B 16/23.10.55	253,686.74	0.21
USD	714,262.73	Coeur Mining Inc 5.125% 21/15.02.29	621,614.11	0.51
USD	1,377,821.62	Coeur Mining Inc 6.875% 26/01.04.32	1,235,857.66	1.02
USD	110,225.73	CoreWeave Inc 9.75% 144A 26/01.10.31	96,345.08	0.08
USD	451,925.49	Crocs Inc 4.25% 144A 21/15.03.29	384,164.33	0.32
USD	617,264.09	Danaos Corp 6.875% 144A 25/15.10.32	558,137.28	0.46
USD	220,451.46	Directv Financing LLC 9.25% 144A 26/01.06.32	195,992.20	0.16
USD	1,100,052.78	Eldorado Gold Corp 6.25% 21/01.09.29	961,899.11	0.79
USD	374,767.48	EnerSys Inc 6.625% 144A 24/15.01.32	335,863.19	0.28
USD	551,128.65	EnPro Industries Inc 6.125% 144A 25/01.06.33	490,060.05	0.40
USD	764,966.56	Ero Copper Corp 6.5% 144A 22/15.02.30	670,759.18	0.55
USD	365,949.42	Ero Copper Corp 6.5% 22/15.02.30	319,976.73	0.26
USD	892,828.41	Everforth Inc 4.625% Sen 144A 19/15.05.28	724,988.70	0.60
USD	1,587,250.51	Fair Isaac Corp 6% 144A 25/15.05.33	1,367,918.94	1.13
USD	207,224.37	First Quantum Minerals Ltd 8% 25/01.03.33	189,632.13	0.16
USD	890,623.90	First Quantum Minerals Ltd 8.625% 144A 23/01.06.31	814,048.78	0.67
USD	867,256.04	Fortescue Treasury Pty Ltd 6.125% 144A 22/15.04.32	781,273.82	0.64
USD	639,309.23	Fortress Transp Infra Inv LLC 7.875% 144A 23/01.12.30	584,836.82	0.48
USD	815,670.40	Gaia Purchaser Inc 7.625% 144A 26/15.07.33	722,716.94	0.59
USD	440,902.92	Genmab A/S 6.25% 144A 25/15.12.32	393,075.76	0.32
USD	120,411.91	Grubhub Holdings Inc VAR PIK 25/31.07.30	86,597.47	0.07
USD	55,112.86	Hilton Domestic Operat Co Inc 5.75% 25/15.09.33	48,446.83	0.04
USD	484,993.21	Insight Enterprises Inc 6.625% 144A 24/15.05.32	431,643.11	0.36
USD	1,067,425.97	Insulet Corp 6.5% 144A 25/01.04.33	948,238.00	0.78
USD	651,654.51	Iron Mountain Inc 5.625% 144A 20/15.07.32	563,236.85	0.46
USD	196,201.80	Ivanhoe Mines Ltd 7.875% 25/23.01.30	173,586.17	0.14
USD	1,036,121.86	Knife River Corp 7.75% 144A 23/01.05.31	941,327.54	0.77
USD	1,048,026.24	LGI Homes Inc 4% 144A 21/15.07.29	853,646.84	0.70
USD	396,812.63	Louisiana Pacific Corp 3.625% 144A 21/15.03.29	332,325.81	0.27
USD	101,407.67	Match Group Holdings II LLC 6.125% 144A 25/15.09.33	87,711.92	0.07

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	104,493.99	Match Group Inc 4.125% Sen 20/01.08.30	86,035.49	0.07
USD	308,632.04	Match Group Inc 5.625% 144A 19/15.02.29	269,392.34	0.22
USD	551,128.65	MercadoLibre Inc 3.125% 21/14.01.31	442,257.48	0.36
USD	30,422.30	Mineral Resources Ltd 9.25% 23/01.10.28	27,560.35	0.02
USD	198,406.31	Navient Corp 5.5% 21/15.03.29	166,813.67	0.14
USD	330,677.19	NewCo Holding EUR 29 Sàrl 11% 26/20.02.30	272,951.12	0.22
USD	286,586.90	Nufarm Australia Ltd 5% 144A 22/27.01.30	239,006.40	0.20
USD	462,948.06	Onemain Fin Corp 5.375% 19/15.11.29	398,377.08	0.33
USD	220,451.46	Onemain Fin Corp 7.125% 24/15.11.31	196,219.73	0.16
USD	1,047,144.43	PRA Group Inc 5% 144A 21/01.10.29	866,667.03	0.71
USD	52,026.54	Quikrete Holdings Inc 6.375% 144A 25/01.03.32	46,501.49	0.04
USD	52,026.54	Quikrete Holdings Inc 6.75% 144A 25/01.03.33	46,405.24	0.04
USD	661,354.38	Royal Bank of Canada VAR Ser 8 26/24.05.86	574,943.88	0.47
USD	529,083.50	Seagate Data Stora Tec Pte Ltd 5.75% 144A 25/01.12.34	473,560.51	0.39
USD	220,451.46	Seagate Data Stora Tec Pte Ltd 5.875% 26/15.07.30	196,327.71	0.16
USD	427,675.83	Seagate Data Stora Tec Pte Ltd 9.625% 144A 25/01.12.32	412,462.35	0.34
USD	693,099.39	Sirius XM Radio LLC 5.5% Sen 144A 19/01.07.29	604,835.76	0.50
USD	529,083.50	Sothebys 8.25% 144A 26/15.04.31	460,938.49	0.38
USD	496,015.78	SP Cruises Intermediate Ltd 11.5% 25/14.03.30	422,042.92	0.35
USD	235,883.06	Springleaf Finance Corp 7.5% 24/15.05.31	213,152.01	0.18
USD	22,045.15	Standard Industries Inc 6.5% 144A 24/15.08.32	19,431.47	0.02
USD	881,805.84	Stone Instituic de Pagament SA 3.95% 24/16.06.28	729,520.22	0.60
USD	220,451.46	SV RNO Property Owner 1 LLC 5.875% 26/01.03.31	190,085.15	0.16
USD	899,441.95	Trinet Group Inc 7.125% 144A 23/15.08.31	792,603.23	0.65
USD	165,338.59	Twma Finance AS 12.25% 26/10.02.29	147,507.53	0.12
USD	661,354.38	Univision Communications Inc 7.375% 144A 22/30.06.30	580,578.09	0.48
USD	690,013.07	We Soda Investments Hg Plc 9.375% 24/14.02.31	591,300.10	0.49
USD	165,895.01	Winnebago Industries Inc 6.25% 144A 20/15.07.28	145,450.89	0.12
USD	132,246.63	Wom Mobile SA VAR PIK 25/01.04.31	119,867.52	0.10
USD	198,406.31	Wulf Compute LLC 7.75% 144A 25/15.10.30	182,334.93	0.15
USD	352,722.33	Xerox Corp 10.25% 144A 25/15.10.30	272,758.99	0.22
			32,749,972.85	26.95
Total bonds			40,476,200.64	33.33
Bonds in default of payment				
USD	132,270.88	Dish DBS Corp 5.125% Ser A 21/01.06.29 [2]	104,706.63	0.09
USD	440,902.92	Dish DBS Corp 5.75% 144A 21/01.12.28 [2]	375,517.54	0.31
USD	238,087.58	Jiayuan Intl Gr Ltd 12.5% 20/08.04.23 [2]	359.23	0.00
USD	473,970.64	Zhenro Properties Group Ltd 7.1% 21/10.09.24 [2]	259.11	0.00
Total bonds in default of payment			480,842.51	0.40
Other transferable securities				
Shares				
AUD	24,785,985.84	Mirabela Nickel Ltd [1]	0.15	0.00
USD	3,165.68	Mallinckrodt Plc [1]	239,484.02	0.20
USD	3,165.68	Par Health Inc	0.00	0.00
			239,484.02	0.20
Total shares			239,484.17	0.20
Bonds				
DKK	1,102,257.30	Sjf Bank A/S FRN 22/30.03.Perpetual	154,562.97	0.13
DKK	1,322,708.76	Sjf Bank A/S FRN 23/30.11.Perpetual	188,457.22	0.16
DKK	1,763,611.67	Sparekasse Kronjy FRN 21/02.06.33	241,383.43	0.20
DKK	6,393,092.32	Sparekassen Danmark FRN 24/13.02.34	882,216.33	0.73
DKK	2,788,710.96	Sparekassen Kronjylland FRN 26/26.09.Perpetual	367,014.42	0.30
			1,833,634.37	1.52

[1] See note 1 b) to the financial statements
[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	220,451.46	Athomstart Invest 1083 AS FRN 26/04.06.30	222,310.97	0.18
EUR	308,632.04	Constantia Flexibles GmbH 6.25% 26/15.07.32	313,619.54	0.26
EUR	881,805.84	Discovery Global Holdings Inc 4.693% 26/17.05.33	840,321.28	0.69
EUR	352,722.33	Ephios Subco 1 Sarl VAR PIK 26/15.01.32	349,695.98	0.29
EUR	183,971.59	Garfunkelux Holdco 4 Sàrl VAR PIK 25/01.05.30	2,768.77	0.00
EUR	826,692.97	Olympus Water US Hg Corp 6.125% 25/15.02.33	833,951.34	0.69
			2,562,667.88	2.11
GBP	83,771.55	Bellis Acquisition Co Plc 8.125% 24/14.05.30	91,563.69	0.08
GBP	440,902.92	Biffa Gr Holdings Ltd 7.375% 25/15.06.31	517,005.99	0.43
GBP	238,087.58	Boparan Finance Plc 9.375% 24/07.11.29	292,452.93	0.24
GBP	1,102,257.30	Deuce Finco PLC 7% 25/20.11.31	1,309,303.38	1.08
			2,210,325.99	1.83
NOK	1,014,076.71	Kistefos AS FRN 25/10.12.30	91,800.48	0.08
USD	12,119.54	Coburn Resources Pty Ltd 0% 25/20.12.Perpetual [1]	0.00	0.00
USD	13,448.86	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	12,119.54	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	12,119.54	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	30,686.84	Coburn Resources Pty Ltd 0% IN 23/20.03.Perpetual [1]	0.00	0.00
USD	16,107.51	Coburn Resources Pty Ltd 0% IN 24/31.12.Perpetual [1]	0.00	0.00
USD	14,778.18	Coburn Resources Pty Ltd 0% IN 24/31.12.Perpetual [1]	0.00	0.00
USD	23,928.24	Coburn Resources Pty Ltd 0% IN Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	30,686.84	Coburn Resources Pty Ltd 0% IN Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	43,787.39	Coburn Resources Pty Ltd 0% RD 24/31.12.Perpetual [1]	0.00	0.00
USD	43,787.39	Coburn Resources Pty Ltd 0% RD 24/31.12.Perpetual [1]	0.00	0.00
USD	71,603.07	Coburn Resources Pty Ltd 0% RD Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	60,088.90	Coburn Resources Pty Ltd 0% RD Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	12,119.54	Coburn Resources Pty Ltd 0% Strips Cp 20/31.12.99	0.00	0.00
USD	440,902.92	LSP Holding (UK) Ltd 12.875% 23/21.06.27	392,389.33	0.32
USD	312,142.51	Prio 1 Issuer Logistics DAC 12.625% 26/19.11.27	177,462.29	0.15
USD	60,112.70	Prio 1 Issuer Logistics DAC 12.625% 26/19.11.27	52,578.25	0.04
USD	239,606.05	Priority 1 Issuer Logistics 12.625% 24/19.11.27	20,957.40	0.02
			643,387.27	0.53
Total bonds			7,341,815.99	6.07
Bonds in default of payment				
USD	100,737.94	Mirabela Nickel Ltd 1% Escrow PIK 14/10.09.44 [1; 2]	0.00	0.00
USD	1,366,799.05	Unit Corp 6.625 % 11/15.11.Perpetual [1; 2]	0.00	0.00
Total bonds in default of payment			0.00	0.00
Total investments in securities			116,596,353.32	95.98
Cash at banks			4,791,604.43	3.94
Bank overdrafts			-55.14	0.00
Other net assets/(liabilities)			89,999.18	0.08
Total			121,477,901.79	100.00

[1] See note 1 b) to the financial statements

[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Industrial and geographical classification of investments

as at 30th June 2026

Industrial classification

(in percentage of net assets)

Financials	34.84 %
Raw materials	12.45 %
Industrials	12.31 %
Cyclical consumer goods	11.10 %
Healthcare	7.68 %
Technologies	6.65 %
Telecommunications services	4.29 %
Non-cyclical consumer goods	3.04 %
Real estate	1.42 %
Utilities	1.39 %
Energy	0.42 %
Investment funds	0.39 %
Total	95.98 %

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

United States of America	26.73 %
United Kingdom	8.17 %
Denmark	7.61 %
Germany	6.69 %
France	5.95 %
Canada	5.92 %
The Netherlands	5.34 %
Sweden	4.35 %
Luxembourg	3.69 %
Spain	3.36 %
Norway	3.13 %
Italy	2.19 %
Finland	1.66 %
Japan	1.40 %
Belgium	1.30 %
Bermuda	1.26 %
Poland	1.10 %
Jersey	1.06 %
Ireland	0.99 %
Singapore	0.89 %
Australia	0.86 %
Guernsey	0.64 %
Brazil	0.60 %
Marshall Islands	0.46 %
Austria	0.26 %
Portugal	0.15 %
Chile	0.10 %
Georgia	0.10 %
India	0.01 %
Hong Kong	0.01 %
Total	95.98 %

SPARINVEST SICAV - BALANCE

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	4,247,414,817.43
Deposits on futures contracts	2,201,979.63
Cash at banks	28,888,390.88
Receivable on sales of securities	14,487,620.95
Receivable on treasury transactions	520,797.63
Receivable on cash collateral paid	4,603,839.60
Receivable on issues of shares	1,001.81
Income receivable on portfolio	21,850,249.41
Bank interest receivable	165,375.48
Receivable on futures contracts	16,860.35
Other receivables	283,083.80
Total assets	4,320,434,016.97
Liabilities	
Bank overdrafts	29,249.08
Payable on purchases of securities	33,838,861.68
Payable on redemptions of shares	104,908.64
Bank interest payable	2,379.28
Unrealised loss on futures contracts	291,876.46
Unrealised loss on forward foreign exchange contracts	4,404,455.42
Expenses payable	2,609,745.75
Payable on futures contracts	29,058.43
Other liabilities	32,332.95
Total liabilities	41,342,867.69
Net assets at the end of the period	4,279,091,149.28

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
DKK LP I	18,208,798.4384	DKK	1,729.82	4,213,819,279.42
DKK R	153,921.3352	DKK	1,614.78	33,251,229.15
EUR I	130,343.0900	EUR	228.19	29,742,993.50
EUR R	10,691.7887	EUR	213.03	2,277,647.21
				4,279,091,149.28

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

SPARINVEST SICAV - BALANCE

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Dividends, net	16,772,630.33
Interest on bonds and other debt securities, net	29,737,715.65
Return on sukuk	88,441.93
Bank interest	368,492.03
Other income	984,921.17
Total income	47,952,201.11
Expenses	
Management fees	9,947,670.70
Depositary fees	216,188.34
Banking charges and other fees	389,824.43
Transaction fees	679,765.80
Central administration fees	3,997,663.08
Professional fees	14,908.90
Other administration costs	42,006.16
Subscription tax ("taxe d'abonnement")	213,466.60
Other taxes	431,785.21
Bank interest paid	18,941.58
Other expenses	846,781.73
Total expenses	16,799,002.53
Net investment income	31,153,198.58
Net realised gain/(loss)	
- on securities portfolio	85,103,842.07
- on futures contracts	-1,114,796.85
- on forward foreign exchange contracts	-1,177,964.65
- on foreign exchange	-1,521,356.56
Realised result	112,442,922.59
Net variation of the unrealised gain/(loss)	
- on securities portfolio	189,531,593.67
- on futures contracts	-330,394.96
- on forward foreign exchange contracts	-5,642,390.12
Result of operations	296,001,731.18
Dividends paid	-
Reinvestments	-
Subscriptions	45,659,528.31
Redemptions	-142,769,102.64
Total changes in net assets	198,892,156.85
Total net assets at the beginning of the period	4,080,198,992.43
Total net assets at the end of the period	4,279,091,149.28

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

SPARINVEST SICAV - BALANCE

Statistical information (in EUR)

as at 30th June 2026

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	2,622,365,024.26	4,080,198,992.43	4,279,091,149.28

Net asset value per share class	Currency	* 31.12.2024	* 31.12.2025	30.06.2026
DKK LP I	DKK	1,574.32	1,612.40	1,729.82
DKK R	DKK	1,482.90	1,509.66	1,614.78
EUR I	EUR	208.48	212.97	228.19
EUR R	EUR	196.09	199.32	213.03

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
DKK LP I	18,639,949.4384	204,256.0000	-635,407.0000	18,208,798.4384
DKK R	160,621.3352	500.0000	-7,200.0000	153,921.3352
EUR I	132,171.0796	2,423.6600	-4,251.6496	130,343.0900
EUR R	10,818.6031	-	-126.8144	10,691.7887

TER per share class as at 30.06.2026 ****	(in %)
DKK LP I	***** 0.72
DKK R	1.32
EUR I	0.82
EUR R	1.32

(*) The NAV per share was swung as at 31st December 2024 and as at 31st December 2025.

(****) The TER is calculated for the last 12 months preceding the date of this report.

(*****) The TER is capped.

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
AED	3,009.12	Abu Dhabi Commercial Bank	10,362.29	0.00
AED	13,035.08	Adnoc Drilling Company PJSC	17,787.58	0.00
AED	51,393.82	Adnoc Gas Plc	42,103.45	0.00
AED	24,668.47	ADNOC Logistics & Services PLC	35,366.09	0.00
AED	20,304.90	Dubai Elect and Wat Auth PJSC	13,442.94	0.00
AED	7,359.23	Emaar Properties PJSC Reg	20,890.91	0.00
AED	1,912.82	Emirates Nbd Bank PJSC	13,465.66	0.00
AED	1,615.20	Emirates Telecom Gr Co PJSC	7,385.41	0.00
AED	4,329.57	First Abu Dhabi Bank PJSC	17,528.38	0.00
			178,332.71	0.00
AUD	35,119.15	ANZ Banking Group Ltd	752,282.77	0.02
AUD	11,164.35	APA Group	68,599.20	0.00
AUD	5,801.59	Aristocrat Leisure Ltd	215,398.60	0.01
AUD	4,274.57	Australian Stock Exchange Ltd	138,111.66	0.00
AUD	51,641.92	BHP Group Ltd	1,858,816.60	0.05
AUD	17,565.24	Brambles Ltd Reg	207,343.65	0.00
AUD	10,406.26	CAR Group Ltd	162,438.18	0.00
AUD	426.04	Cochlear Ltd	31,431.87	0.00
AUD	36,690.73	Coles Group Ltd Reg	541,825.65	0.01
AUD	21,802.85	Commonwealth Bank of Australia	2,174,921.40	0.05
AUD	2,929.53	Computershare Ltd CPU	67,954.36	0.00
AUD	6,627.73	CSL Ltd	460,815.70	0.01
AUD	51,583.96	Evolution Mining Ltd Reg	367,282.50	0.01
AUD	19,717.44	Fortescue Ltd	228,805.73	0.00
AUD	32,920.65	Insurance Australia Group Ltd	161,385.56	0.00
AUD	9,372.76	Lottery Corp Ltd	32,714.31	0.00
AUD	20,953.82	Lynas Rare Earths Ltd Reg	229,312.95	0.01
AUD	37,986.01	Macquarie Goodman Group	716,556.54	0.01
AUD	6,797.68	Macquarie Group Ltd	1,030,982.96	0.02
AUD	44,346.00	Medibank Private Ltd	133,554.51	0.00
AUD	31,896.81	National Australia Bank Ltd	731,771.57	0.02
AUD	31,159.84	Northern Star Resources Ltd	357,809.68	0.01
AUD	23,269.47	Origin Energy Ltd	154,823.40	0.00
AUD	21,337.83	PLS Group Ltd	64,908.52	0.00
AUD	450.84	Pro Medicus Ltd Reg	55,575.63	0.00
AUD	4,137.72	Qantas Airways Ltd	26,627.65	0.00
AUD	8,064.70	QBE Insurance Group Ltd Reg	123,101.62	0.00
AUD	1,953.73	REA Group Ltd	164,786.38	0.00
AUD	5,676.59	Rio Tinto Ltd Reg	593,403.06	0.02
AUD	53,235.22	Scentre Group	124,518.54	0.00
AUD	47,130.85	Sigma Healthcare Ltd	78,539.06	0.00
AUD	70,206.73	South32 Ltd	165,917.05	0.00
AUD	31,883.35	Stockland	78,826.41	0.00
AUD	3,172.53	Suncorp Group Ltd	37,083.85	0.00
AUD	120,639.61	Telstra Corp Ltd	371,365.30	0.01
AUD	76,616.01	Transurban Group	667,615.00	0.01
AUD	14,865.40	Wesfarmers Ltd	814,315.43	0.02
AUD	35,870.80	Westpac Banking Corp	765,340.69	0.02
AUD	3,045.60	WiseTech Global Ltd	60,902.43	0.00
AUD	17,807.28	Woolworths Group Ltd	431,947.55	0.01
AUD	2,414.68	Xero Ltd Reg	105,673.04	0.00
			15,555,386.56	0.32
BRL	5,733.57	Ambev SA	15,783.23	0.00
BRL	7,174.16	B3 SA Brasil Bosa Balcao Reg	17,615.17	0.00
BRL	4,638.72	Banco Bradesco SA	12,361.73	0.00
BRL	7,001.29	Banco Bradesco SA Pref	21,414.43	0.00
BRL	1,555.84	Banco BTG Pactual SA	14,221.08	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
BRL	348,294.01	Banco do Brasil SA	1,171,836.42	0.03
BRL	6,453.87	Cia Energetica Minas Gerais Pref	11,854.94	0.00
BRL	7,289.41	Cia Paranaense de Energia	18,501.72	0.00
BRL	22,250.49	Cia Sanea Bas Est de Sao Paulo	111,446.81	0.00
BRL	13,376.02	CPFL Energia SA Reg	101,218.71	0.00
BRL	1,152.48	Embraer SA	15,940.44	0.00
BRL	7,294.20	Energisa SA Uts	59,165.51	0.00
BRL	16,308.30	Engie Brasil Energia SA	95,986.90	0.00
BRL	16,946.81	Equatorial Energia SA Reg	111,515.09	0.00
BRL	2,362.58	Gerdau SA COSG Pref	8,296.24	0.00
BRL	7,916.57	Itau Unibanco Hg SA Pref Reg	56,427.81	0.00
BRL	7,692.78	Itausa SA Pref	17,393.58	0.00
BRL	10,025.24	Localiza Rent A Car SA	70,373.81	0.00
BRL	328.98	Localiza Rent A Car SA Pref	2,223.14	0.00
BRL	35,388.22	Motiva Infraestru de Mobili SA	87,429.05	0.00
BRL	2,189.70	Petrobras Distribuidora SA	11,060.16	0.00
BRL	15,157.71	Raia Drogasil SA Reg	43,057.72	0.00
BRL	1,642.28	Rede D'Or Sao Luiz SA	9,632.77	0.00
BRL	18,491.71	Rumo SA Reg	41,966.50	0.00
BRL	855,016.91	Sendas Distribuidora SA	1,262,803.74	0.03
BRL	1,699.90	Suzano SA Reg	11,418.55	0.00
BRL	1,671.09	Telefonica Brasil SA	9,587.15	0.00
BRL	1,872.77	Ultrapar Participacoes SA	8,247.26	0.00
BRL	10,177.52	Vale SA	133,942.25	0.00
BRL	2,484.16	Weg SA	19,692.24	0.00
			3,572,414.15	0.06
CAD	9,069.43	Agnico Eagle Mines Ltd	1,232,101.92	0.03
CAD	8,236.26	Alamos Gold Inc	218,339.57	0.00
CAD	8,752.63	Alimentation Couche-Tard Inc	487,798.69	0.01
CAD	3,303.42	AltaGas Ltd Reg	106,695.38	0.00
CAD	4,183.44	Atkinsrealis Group Inc	227,166.41	0.00
CAD	6,673.36	Bank of Montreal	1,031,289.98	0.03
CAD	12,045.03	Bank of Nova Scotia	915,375.14	0.02
CAD	1,330.18	Bombardier Inc	267,782.62	0.01
CAD	4,467.70	Brookfield Asset Mgt Ltd	175,231.27	0.00
CAD	31,275.45	Brookfield Corp Inc	1,166,714.46	0.02
CAD	4,791.78	CAE Inc	104,901.45	0.00
CAD	9,253.06	Cameco Corp	824,645.99	0.02
CAD	8,732.06	Canadian Impe Bk Commer (CIBC)	879,205.24	0.03
CAD	8,933.26	Canadian National Railway Co	932,121.70	0.02
CAD	14,809.34	Canadian Pacif Kansas City Ltd	1,122,622.06	0.02
CAD	35,748.28	Canadian Tire Corp A	4,305,290.35	0.10
CAD	1,004.21	Canadian Utilities Ltd A Non voting Nv	32,638.64	0.00
CAD	1,164.28	CCL Industries Inc B Non Voting	66,373.33	0.00
CAD	1,647.25	Celestica Inc	525,274.22	0.01
CAD	2,309.91	CGI Inc Reg A	130,543.66	0.00
CAD	238.87	Constellation Software Inc	393,193.86	0.01
CAD	1,614.45	Descartes Systems Gr (The) Inc	97,769.43	0.00
CAD	2,843.81	Dollarama Inc	328,937.69	0.01
CAD	2,846.48	Element Fleet Management Corp	51,364.63	0.00
CAD	943.83	Empire Co Ltd A Non voting	28,901.70	0.00
CAD	43,820.65	Enbridge Inc	2,077,760.56	0.05
CAD	173.86	Fairfax Financial Holdings Ltd Sub Voting	250,040.28	0.01
CAD	12,352.54	First Quantum Minerals Ltd	295,019.08	0.01
CAD	1,079.20	Firstservice Corp	134,176.56	0.00
CAD	7,599.28	Fortis Inc	380,653.33	0.01
CAD	1,032.13	George Weston Ltd	64,776.45	0.00
CAD	1,616.59	GFL Environmental Inc	51,974.27	0.00
CAD	3,700.82	Gildan Activewear Inc	166,827.65	0.00
CAD	995.65	Great West Lifeco Inc Reg	55,470.76	0.00
CAD	5,398.58	Hydro One Ltd Reg	194,701.62	0.00
CAD	1,167.37	iA Financial Corporation Inc Reg	140,936.24	0.00
CAD	1,813.42	Intact Financial Corp	327,242.19	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
CAD	15,920.87	Ivanhoe Mines Ltd A	109,047.21	0.00
CAD	15,849.32	Keyera Corp	556,661.13	0.02
CAD	24,098.89	Kinross Gold Corp Reg	498,897.87	0.01
CAD	8,221.86	Loblaw Co Ltd	326,125.80	0.01
CAD	1,658.90	Lundin Gold Inc	78,247.77	0.00
CAD	15,073.24	Lundin Mining Corp Reg	321,154.82	0.01
CAD	14.67	LunR Royalties Corp	170.94	0.00
CAD	720.29	Magna International Inc Reg	41,413.22	0.00
CAD	6,201.35	Manulife Financial Corp	219,907.08	0.00
CAD	361.51	Metro Inc	20,210.21	0.00
CAD	5,655.22	National Bank of Canada	780,649.71	0.02
CAD	5,575.54	Nutrien Ltd Reg	307,124.95	0.01
CAD	7,112.74	Pan American Silver Corp Reg	278,799.10	0.01
CAD	18,105.75	Pembina Pipeline Corp	732,465.01	0.02
CAD	5,174.80	Power Corp of Canada	282,083.86	0.01
CAD	3,690.36	RB Global Inc	375,643.96	0.01
CAD	1,321.49	Rogers Communications Inc B Nv	37,590.01	0.00
CAD	16,029.72	Royal Bank of Canada	2,902,246.18	0.06
CAD	16,913.70	Shopify Inc A Sub Reg	1,691,936.88	0.04
CAD	1,753.97	Stantec Inc	105,775.21	0.00
CAD	4,464.02	Sun Life Financial Inc	306,443.15	0.01
CAD	22,298.22	TC Energy Corp Reg	1,291,106.83	0.03
CAD	1,092.86	Teck Resources Ltd B	56,911.60	0.00
CAD	1,595.44	TF1 International Inc	200,799.68	0.01
CAD	3,272.48	Thomson Reuters Corp	233,705.97	0.01
CAD	4,861.77	TMX Group Ltd Reg	139,163.84	0.00
CAD	2,408.78	Toromont Industries Ltd	346,336.23	0.01
CAD	14,127.91	Toronto Dominion Bank (The)	1,501,930.96	0.04
CAD	8,869.52	Wheaton Precious Metals Corp Reg	872,375.63	0.02
CAD	2,592.03	WSP Global Inc	281,005.82	0.01
			34,687,789.01	0.80
CHF	27,737.95	ABB Ltd Reg	2,634,110.34	0.06
CHF	7,561.35	Alcon AG Reg	447,658.10	0.01
CHF	411.31	Avolta AG Reg	24,083.54	0.00
CHF	639.87	Banque Cantonale Vaudoise Reg	82,147.56	0.00
CHF	108.19	Barry Callebaut AG Reg	131,511.21	0.00
CHF	133.36	Belimo Holding AG	131,589.18	0.00
CHF	936.90	BKW AG Reg	138,466.76	0.00
CHF	20.87	Chocolade Lindt & Spruengli AG Partizsch	212,714.61	0.00
CHF	2.39	Chocolade Lindt & Spruengli AG Reg	248,649.41	0.01
CHF	9,303.69	Co Financière Richemont SA	1,881,936.84	0.05
CHF	264.29	Ems-Chemie Holding AG	198,597.82	0.00
CHF	2,646.44	Galderma Group AG Partizsch	527,714.33	0.01
CHF	415.40	Geberit AG Reg	243,137.06	0.01
CHF	198.14	Givaudan SA Reg	734,793.34	0.02
CHF	864.81	Helvetia Baloise Holding AG Reg	195,608.10	0.00
CHF	5,091.34	Holcim Ltd Reg	402,341.45	0.01
CHF	2,756.80	Julius Baer Gruppe AG Reg	208,648.94	0.00
CHF	409.15	Kuehne + Nagel Intl AG Reg	86,931.29	0.00
CHF	2,420.00	Logitech Intl SA Reg	198,744.95	0.00
CHF	974.66	Lonza Group AG Reg	576,822.47	0.01
CHF	14,220.88	Nestlé SA Reg	1,281,084.57	0.03
CHF	21,817.57	Novartis AG Reg	2,994,511.43	0.08
CHF	123.95	Partners Group Holding Reg	88,999.04	0.00
CHF	799.27	Roche Holding Ltd	293,970.07	0.01
CHF	4,266.73	Roche Holding Ltd Partizsch	1,539,686.22	0.04
CHF	6,685.07	Sandoz Group AG Partizsch	530,025.79	0.01
CHF	135.37	Schindler Holding Ltd	37,722.50	0.00
CHF	805.33	Schindler Holding Ltd Partizsch	234,023.98	0.01
CHF	2,385.11	SGS SA	242,379.61	0.01
CHF	2,553.81	Sika Ltd	461,752.29	0.01
CHF	728.50	Sonova Holding AG	151,744.23	0.00
CHF	1,261.52	Straumann Holding AG	145,543.49	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
CHF	686.02	Swatch Group AG	146,986.33	0.00
CHF	508.26	Swiss Life Holding Reg	490,268.41	0.01
CHF	1,585.26	Swiss Prime Site AG Reg	226,724.61	0.00
CHF	2,758.60	Swiss Re AG	384,368.10	0.01
CHF	116.89	Swisscom Ltd Reg	79,025.43	0.00
CHF	211,834.41	UBS Group Inc	9,201,573.30	0.21
CHF	490.99	VAT Gr SA Reg	375,969.36	0.01
CHF	1,259.77	Zurich Insurance Group AG Reg	817,680.67	0.02
			29,030,246.73	0.65
CLP	139,074.79	Banco de Chile	23,811.66	0.00
CLP	240.87	Banco de Cred Inv SA CREDITO	13,838.62	0.00
CLP	247,695.68	Banco Santander Chile	17,739.02	0.00
CLP	15,879.72	Falabella SA Reg	86,701.73	0.00
CLP	580.73	Soc Quimica y Minera Chile SA Pref	37,706.31	0.00
			179,797.34	0.00
CNY	204.28	Advanced Micro-Fab Equi Inc Ch	12,336.51	0.00
CNY	37,070.92	Agricultural Bank of China	29,005.90	0.00
CNY	6,540.30	Aluminium Corp of China Ltd	6,930.01	0.00
CNY	3,716.74	Anhui Conch Cement Co	8,120.74	0.00
CNY	25,609.52	Bank of China Ltd	18,882.61	0.00
CNY	43,406.96	Bank of Communications Co Ltd	35,977.81	0.00
CNY	11,006.10	Bank of Jiangsu Co Ltd Reg A	15,293.83	0.00
CNY	26,350.36	Bank of Nanjing Co Ltd A Reg	33,592.88	0.00
CNY	11,688.96	Bank Of Shanghai A Reg	13,078.56	0.00
CNY	8,033.65	Beijing Tong Ren Tang Co Ltd A Reg	23,931.89	0.00
CNY	64.25	Cambricon Tech Corp Ltd	13,214.53	0.00
CNY	12,698.04	China Construction Bank Corp A	15,762.58	0.00
CNY	14,299.89	China Everbright Bank Co Ltd	5,327.15	0.00
CNY	8,009.71	China Galaxy Securities Co Ltd	12,978.26	0.00
CNY	4,264.16	China Intl Capital Co Ltd	19,870.39	0.00
CNY	1,847.74	China Life Insurance Co Ltd	8,419.66	0.00
CNY	4,206.54	China Merch Energy Ship Co Ltd A	9,527.11	0.00
CNY	9,141.34	China Merchant Bank Co Ltd	41,831.39	0.00
CNY	25,028.48	China MinSheng Banking Corp	10,388.55	0.00
CNY	2,074.46	China Pacific Ins (Gr) Co Ltd	7,626.38	0.00
CNY	7,828.79	China Res Sanj Med Phar Co Ltd A	22,695.95	0.00
CNY	139,986.30	China Three Gorges Renewabl Gr	66,945.87	0.00
CNY	1,084.54	China Toursim Gr Duty Free Corp Ltd A Reg	7,508.72	0.00
CNY	5,531.89	China Yangtze Power Co Ltd A	18,875.20	0.00
CNY	4,638.72	Citic Securities Co Ltd A	17,179.00	0.00
CNY	3,860.80	CMOC Group Ltd	8,734.10	0.00
CNY	1,493.46	Contemp Amperex Tec Co Ltd A Reg	75,659.28	0.00
CNY	3,860.80	Cosco Shipping Ene Tran Co Ltd	8,928.19	0.00
CNY	1,815.15	Cosco Shipping Holdings Co Ltd	3,102.56	0.00
CNY	161.35	Eoptolink Technology Inc Ltd	12,624.47	0.00
CNY	8,435.33	Foshan Haiti Flav & Fo Co Ltd A	36,056.28	0.00
CNY	9,251.55	Foxconn Ind Internet Co Ltd Reg A	86,043.00	0.00
CNY	1,296.54	Fuyao Glass Industry Gr Co Ltd	8,429.93	0.00
CNY	5,697.58	Ganfeng Lithium Gr Co Ltd	48,032.26	0.00
CNY	3,659.11	GF Securities Co Ltd	11,037.12	0.00
CNY	407.79	GigaDevice Semicond Bej Inc A	42,840.01	0.00
CNY	17,755.23	Guotai Haitong Securiti Co Ltd	41,654.51	0.00
CNY	2,218.52	Haier Smart Home Co Ltd A	5,836.74	0.00
CNY	4,056.99	Hua Xia Bank Co Ltd A Reg	3,341.72	0.00
CNY	6,547.42	Huadong Medicine Co Ltd A	23,732.86	0.00
CNY	4,091.29	Huatai Securities Co Ltd	10,874.60	0.00
CNY	220.99	Hygon Information Tech Co Ltd	10,548.37	0.00
CNY	23,679.32	Industr & Cial Bk of China Ltd	21,580.09	0.00
CNY	13,796.23	Industrial Bank Co Ltd A	29,449.99	0.00
CNY	2,972.45	Jiangsu Hengrui Medicine Co Ltd A	19,939.58	0.00
CNY	140.09	Kweichow Moutai Co Ltd A Reg	21,406.95	0.00
CNY	1,008.42	Luxshare Precision Indu Co Ltd A Reg	9,151.18	0.00
CNY	662.67	Midea Gr Co Ltd A	6,451.84	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
CNY	475.99	Montage Technology Co Ltd	19,014.59	0.00
CNY	172.87	NAURA Technology Group Co Ltd A Reg	19,711.28	0.00
CNY	1,928.08	OmniVision Int Circuits Gr Inc Reg A	23,573.59	0.00
CNY	26,631.54	People's Ins Cie Group China Ltd	23,206.37	0.00
CNY	29,403.15	Ping An Bank Co Ltd A	38,091.16	0.00
CNY	5,112.52	Ping An Ins Gr Co of Cn Ltd A	31,461.66	0.00
CNY	187.18	Piotech Inc	20,075.04	0.00
CNY	4,955.65	Postal Savings Bank of China	3,149.28	0.00
CNY	1,245.22	Seres Group Co Ltd	9,831.39	0.00
CNY	5,944.90	SF Holding Co Ltd A Reg	23,955.09	0.00
CNY	2,189.70	Shandong Gold Mining Co Ltd	6,517.39	0.00
CNY	2,570.77	Shanghai Fosun Pharm Gr Co Ltd A	7,446.12	0.00
CNY	9,881.39	Shanghai Pudong Dev Bk Co Ltd A	10,966.94	0.00
CNY	8,395.16	Shanghai Rural Com Bk Co Ltd	8,105.42	0.00
CNY	1,646.90	Shengyi Technology Co Ltd A Reg	36,811.21	0.00
CNY	2,691.27	Shenzhen Inovance Tec Co Ltd A Reg	23,010.81	0.00
CNY	763.20	Shenzhen Min Bio-Me Ele Co Ltd A Reg	13,362.77	0.00
CNY	4,177.50	Shenzhen Nw Ind Bio Eng Co Ltd	22,616.73	0.00
CNY	30,768.87	Sichuan Chuantou Energy Co Ltd A Reg	56,201.22	0.00
CNY	803.36	Sungrow Power Supply Co Ltd	16,467.54	0.00
CNY	144.06	Suzhou Dongs Prec Manuf Co Ltd A Reg	4,871.78	0.00
CNY	121.01	Suzhou TFC Optical Comm Co Ltd	4,721.38	0.00
CNY	345.74	Tsingtao Brewery Co Ltd	2,327.76	0.00
CNY	281.18	Victory Giant Tec HuiZhou Co	12,556.27	0.00
CNY	2,304.95	Weichai Power Co Ltd	8,096.42	0.00
CNY	835.55	Wuliangye Yibin Co Ltd A	7,970.14	0.00
CNY	720.30	WuXi AppTec Co Ltd A Reg	11,560.61	0.00
CNY	3,052.79	Zangge Mining Co Ltd	27,278.42	0.00
CNY	1,606.73	Zhangzh Pientze Pharma Co Ltd A Reg	22,633.29	0.00
CNY	625.50	Zhongji Innolight Co Ltd A Reg	102,398.55	0.00
CNY	1,988.02	ZTE Corp	9,274.15	0.00
			1,648,021.48	0.00
COP	588.05	Grupo Cibest SA	11,635.37	0.00
COP	903.54	Grupo Cibest SA Pref	15,494.07	0.00
COP	10,614.02	Interconexion Electrica SA ESP	79,427.81	0.00
			106,557.25	0.00
CZK	285.53	Komercni Banka AS	11,442.21	0.00
CZK	43,525.14	Moneta Money Bank as	333,960.06	0.01
			345,402.27	0.01
DKK	86,681.19	Alk-Abello A/S	2,831,818.50	0.07
DKK	1,365,313.78	Almindelig Brand A/S Reg	2,958,982.30	0.07
DKK	532.60	AP Moeller Maersk AS A	1,075,898.36	0.03
DKK	1,972.78	AP Moeller Maersk AS B	4,101,312.79	0.10
DKK	63,175.70	Bavarian Nordic A/S	1,544,128.64	0.04
DKK	72,840.95	Better Collective A/S	772,758.32	0.02
DKK	65,775.18	Biomar Group AS	923,945.23	0.02
DKK	44,162.63	Carlsberg AS B	5,062,083.90	0.12
DKK	51,821.86	Coloplast A/S B	2,581,076.73	0.06
DKK	380,804.63	Danske Bank A/S	17,840,755.35	0.43
DKK	161,014.09	Demant AS Reg	5,777,202.05	0.14
DKK	13,724.09	DFDS A/S	205,451.12	0.01
DKK	57,648.51	DSV A/S	11,946,325.82	0.28
DKK	25,129.77	Genmab A/S	6,034,591.95	0.15
DKK	111,345.18	GN Store Nord Ltd	1,299,814.84	0.03
DKK	37,965.25	H & Intl AS	490,126.86	0.01
DKK	181,902.68	H Lundbeck AS	1,033,757.07	0.02
DKK	174,016.94	InstallatoerGruppen DanmarkApS	300,314.37	0.01
DKK	157,480.36	ISS A/S	5,637,770.60	0.13
DKK	149,857.64	Konsolidator A/S	120,288.75	0.00
DKK	22,028.72	Netcompany Group AS Reg	878,214.09	0.02
DKK	23,315.91	NKT A/S Reg	3,044,367.34	0.07
DKK	88,546.31	NNIT A/S	462,579.53	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	301,947.02	Nordea Bank Abp Reg	4,978,660.99	0.12
DKK	292,506.57	Novo Nordisk AS B	12,310,883.19	0.29
DKK	121,184.67	Novonesis AS B	6,694,026.88	0.16
DKK	268,925.48	Orsted Reg	5,281,446.49	0.12
DKK	33,832.23	Pandora A/S	3,397,301.78	0.08
DKK	15,755.75	Ringkjoebing Landbobank A/S Bearer Reg	3,267,125.29	0.08
DKK	61,194.43	Rockwool A/S A/S B	1,712,649.26	0.04
DKK	44,572.43	Royal Unibrew A/S	2,572,416.64	0.06
DKK	26,467.66	Schouw & Co	2,060,788.43	0.05
DKK	36,472.93	Trifork Group AG	451,831.53	0.01
DKK	276,568.43	Tryg A/S	5,509,246.20	0.13
DKK	337,398.30	Vestas Wind Systems A/S	8,332,387.78	0.19
DKK	51,096.99	Zealand Pharma A/S	1,979,651.39	0.05
			135,471,980.36	3.22
EUR	8,870.59	ABN AMRO Bank NV DR	329,808.56	0.01
EUR	219.72	Acciona SA	60,906.45	0.00
EUR	2,522.08	Adidas AG Reg	452,460.18	0.01
EUR	401.22	Adyen BV	329,165.37	0.01
EUR	13,784.93	Aegon Ltd	102,532.33	0.00
EUR	3,260.86	Aena SME SA	86,934.46	0.00
EUR	2,639.75	Ageas SA	184,782.68	0.00
EUR	3,931.36	Ahold Delhaize NV	138,462.34	0.00
EUR	6,104.61	Air Liquide SA	1,057,807.51	0.03
EUR	11,143.04	Airbus SE	2,167,768.21	0.05
EUR	3,223.83	Akzo Nobel NV Bearer Reg	191,302.45	0.00
EUR	2,600.72	Allianz SE Reg	1,076,954.23	0.02
EUR	2,724.45	Alpha Bank SA	10,764.32	0.00
EUR	1,513.14	Amadeus IT Group SA A	77,291.06	0.00
EUR	411.72	Amundi SA	34,564.26	0.00
EUR	13,814.30	Anheuser-Busch InBev SA	1,003,746.47	0.03
EUR	133,128.43	ArcelorMittal SA Reg S	7,015,868.51	0.17
EUR	1,089.70	Argenx SE	884,180.53	0.02
EUR	8,837.24	ASM Intl NV Reg	8,841,654.49	0.21
EUR	6,873.65	ASML Holding NV	11,832,306.79	0.28
EUR	2,774.87	ASR Nederland NV	183,252.40	0.00
EUR	1,999.57	Assicurazioni Generali SpA	85,201.88	0.00
EUR	163,072.01	Axa SA	7,150,707.51	0.17
EUR	122.51	Banca Mediolanum	2,668.34	0.00
EUR	30,709.06	Banco Bilbao Vizcaya Argent SA Reg	671,607.00	0.02
EUR	3,911.98	Banco BPM SpA Reg	59,110.09	0.00
EUR	247,336.07	Banco Comercial Portugues SA	255,992.83	0.01
EUR	26,409.41	Banco de Sabadell SA Reg	81,842.76	0.00
EUR	69,961.64	Banco Santander Reg SA	845,416.47	0.02
EUR	105,890.24	BASF SE Reg	4,953,545.33	0.11
EUR	7,277.89	Bayer AG Reg	352,322.81	0.01
EUR	1,736.06	Bayerische Motoren Werke AG Pref	99,736.68	0.00
EUR	2,623.98	Bayerische Motorenwerke AG	150,248.99	0.00
EUR	1,532.45	BE Semiconductor Industries NV Reg	439,965.86	0.01
EUR	47,500.45	Beiersdorf AG	3,578,684.02	0.08
EUR	990.15	BioMerieux SA	68,023.10	0.00
EUR	4,636.89	BNP Paribas SA A	473,611.85	0.01
EUR	38,587.10	Bollore	156,509.27	0.00
EUR	4,700.49	BPER Banca SpA	64,547.09	0.00
EUR	419.76	Brenntag AG	22,322.70	0.00
EUR	14,310.34	Caixabank SA	177,233.51	0.00
EUR	39,789.71	CapGemini SE	3,499,903.87	0.08
EUR	201,219.74	Carrefour SA	3,269,820.78	0.08
EUR	1,781.86	Cellnex Telecom SA	46,595.72	0.00
EUR	8,392.17	Commerzbank AG	312,440.65	0.01
EUR	1,766.46	Continental AG	127,467.64	0.00
EUR	9,971.36	Crédit Agricole SA	175,446.13	0.00
EUR	7,875.31	CSG NV	100,599.22	0.00
EUR	1,186.75	CTS Eventim AG Co KGaA	60,583.39	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	13,252.41	CVC Capital Partners Plc	168,438.16	0.00
EUR	991.04	D'Ieteren Gr SA	168,873.13	0.00
EUR	57,879.36	Daimler Truck Holding AG	2,442,508.70	0.05
EUR	44,598.08	Danone	3,199,466.39	0.08
EUR	9.94	Dassault Aviation SA	2,853.36	0.00
EUR	5,479.77	Dassault Systemes SA	97,622.10	0.00
EUR	6,910.10	Davide Campari-Milano NV Reg	37,646.23	0.00
EUR	2,703.34	Delivery Hero SE Reg	97,320.13	0.00
EUR	15,396.65	Deutsche Bank AG Reg	456,125.83	0.01
EUR	3,453.04	Deutsche Boerse AG Reg	824,585.66	0.02
EUR	5,786.44	Deutsche Lufthansa AG Reg	57,922.29	0.00
EUR	6,564.99	Deutsche Post AG	348,600.92	0.01
EUR	39,099.09	Deutsche Telekom AG Reg	932,513.23	0.03
EUR	569.53	Dr Ing hc F Porsche AG	24,780.20	0.00
EUR	1,712.10	DSM Firmenich AG Partizsch	142,104.31	0.00
EUR	31,771.80	E.ON SE Reg	572,686.77	0.01
EUR	5,705.90	EDP Renovaveis SA	80,852.57	0.00
EUR	57,384.63	EDP-Energias de Portugal SA Reg	262,879.02	0.00
EUR	965.64	Eiffage SA	124,664.69	0.00
EUR	904.38	Elia Group SA NV	126,431.83	0.00
EUR	2,567.50	Elisa Corp	94,329.68	0.00
EUR	369,155.25	ENEL SpA	3,711,486.86	0.08
EUR	7,904.11	Engie SA	218,074.29	0.00
EUR	200,383.68	ENI SpA	4,131,911.31	0.10
EUR	2,662.14	Erste Group Bank AG	311,737.14	0.01
EUR	4,085.75	EssilorLuxottica SA	670,267.12	0.01
EUR	17,202.71	Eurobank SA	71,649.31	0.00
EUR	3,558.50	Eurofins Scientific SE	243,970.74	0.01
EUR	1,477.35	Euronext NV	206,828.63	0.01
EUR	2,318.10	EXOR NV	155,312.97	0.00
EUR	2,189.19	Ferrari NV	710,063.29	0.01
EUR	23,416.33	Ferrovial NV	1,404,511.23	0.03
EUR	405.35	Financière de Tubize SA	93,636.20	0.00
EUR	1,771.02	FinecoBank SPA	38,873.83	0.00
EUR	8,670.83	Fortum Oyj	175,931.02	0.00
EUR	93,166.18	Fresenius SE & Co KGaA	3,723,852.38	0.09
EUR	936.68	Fundacion Mediterraneo [1]	0.00	0.00
EUR	2,612.18	GEA Group AG	156,861.57	0.00
EUR	7,741.22	Getlink SE	143,986.74	0.00
EUR	1,767.09	Groupe Bruxelles Lambert SA	140,837.07	0.00
EUR	419.79	Hannover Rueck SE	101,757.57	0.00
EUR	2,415.57	HeidelbergMaterials AG Bearer	403,159.73	0.01
EUR	488.81	Heineken Holding NV	32,627.82	0.00
EUR	49,778.82	Heineken NV	3,663,720.63	0.08
EUR	2,805.99	Hellenic Telecom Org SA Reg	54,520.38	0.00
EUR	1,454.25	Henkel AG & Co KGaA	100,633.98	0.00
EUR	36,543.56	Henkel AG & Co KGaA Pref	2,687,413.48	0.06
EUR	1,740.10	Hensoldt AG	117,908.94	0.00
EUR	431.88	Hermes Intl SA	690,139.46	0.02
EUR	383.54	Hochtief AG	194,453.97	0.00
EUR	194,897.35	Iberdrola SA	4,256,558.22	0.10
EUR	7,428.17	Industria de Diseno Textil SA	409,440.32	0.01
EUR	59,291.00	Infineon Technologies AG Reg	4,842,295.73	0.12
EUR	275,377.48	ING Groep NV	7,619,695.12	0.18
EUR	10,223.95	Inpost SA	157,551.06	0.00
EUR	54,785.39	Intesa Sanpaolo SpA	328,164.53	0.01
EUR	53,154.70	Intl Consolidated Air Gr SA	294,583.35	0.01
EUR	367.54	Ipsen	62,040.64	0.00
EUR	10,468.60	Jeronimo Martins SA Reg	175,453.75	0.00
EUR	67.48	Jumbo SA Reg	1,514.31	0.00
EUR	4,949.46	KBC Group NV	590,471.37	0.01
EUR	505.42	Kering Reg	124,989.32	0.00

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	3,893.62	Kesko Oyj B	76,159.22	0.00
EUR	1,113.23	Knorr Bremse AG Bearer	113,103.81	0.00
EUR	4,825.24	Kone Oyj B	240,104.10	0.01
EUR	52,034.16	KPN NV	224,579.42	0.01
EUR	12,969.58	L'Oréal SA	4,975,782.70	0.11
EUR	4,300.43	Legrand Holding SA	635,173.95	0.02
EUR	3,089.39	Leonardo SpA	144,969.44	0.00
EUR	18.36	Lotus Bakeries NV	213,395.09	0.00
EUR	3,555.36	LVMH Moët Hennessy L Vuit SE	1,721,149.42	0.04
EUR	2,212.33	Magnum Ice Cream Company BV	33,707.17	0.00
EUR	7,301.43	Mercedes-Benz Group AG Reg	320,678.94	0.01
EUR	495.47	Merck KGaA	72,758.90	0.00
EUR	290,028.77	Metso Outotec Oyj	4,408,437.33	0.11
EUR	1,120.95	Moncler SpA	56,921.64	0.00
EUR	1,130.57	MTU Aero Engines AG	411,414.18	0.01
EUR	1,224.71	Muenchener Rueckver AG REG	598,273.29	0.01
EUR	4,412.22	National Bank of Greece SA	66,558.35	0.00
EUR	1,061.07	Nemetschek SE	56,342.67	0.00
EUR	19,409.33	Neste Corporation	555,882.94	0.01
EUR	3,294.45	NN Group NV	252,552.38	0.01
EUR	264,451.47	Nokia Corp	3,055,736.72	0.07
EUR	30,364.32	Nordea Bank Abp Reg	504,047.62	0.01
EUR	3,261.57	OMV AG	179,875.82	0.00
EUR	6,333.33	Orange SA	104,531.54	0.00
EUR	1,846.19	Orion Corp (New) B	132,833.19	0.00
EUR	151,956.62	Philips NV	3,610,489.23	0.08
EUR	4,910.96	Piraeus Financial Holdings SA	44,630.78	0.00
EUR	3,586.62	Porsche Automobile Hg SE Pref	96,695.15	0.00
EUR	2,207.24	Poste Italiane SpA	63,171.34	0.00
EUR	15,866.01	Prosus NV N Reg	602,749.74	0.01
EUR	23,697.64	Prysmian SpA	3,461,039.83	0.08
EUR	8,320.24	Public Power Corp of Greece	191,365.65	0.00
EUR	1,435.61	Publicis Groupe SA	124,123.08	0.00
EUR	2,363.81	Qiagen NV	80,133.01	0.00
EUR	1,965.66	Raiffeisen Bank Intl AG	109,781.94	0.00
EUR	27.07	Rational AG Reg	17,340.33	0.00
EUR	29,525.72	Redcare Pharmacy NV	1,947,220.97	0.04
EUR	6,132.48	Redeia Corp	91,312.69	0.00
EUR	82,526.63	Renault SA	2,069,767.88	0.05
EUR	26,719.62	Repsol SA	588,098.86	0.02
EUR	1,654.13	Rexel SA	63,204.23	0.00
EUR	873.58	Rheinmetall AG	865,284.10	0.02
EUR	8,146.04	RWE AG A	461,228.73	0.01
EUR	5,125.02	SAFRAN SA	1,768,129.91	0.05
EUR	17,708.14	Sampo Oyj	162,808.67	0.00
EUR	63,254.49	Sanofi SA	4,749,147.51	0.11
EUR	16,806.91	SAP SE	2,252,126.68	0.06
EUR	313.45	Sartorius AG Pref	71,968.58	0.00
EUR	263.91	Sartorius Stedim Biotech	47,925.20	0.00
EUR	23,062.98	Schneider Electric SE	6,582,173.30	0.15
EUR	546.12	Scout24 AG	39,512.23	0.00
EUR	7,826.20	Siemens AG Reg	2,200,336.46	0.05
EUR	95,315.93	Siemens Energy AG	15,803,381.22	0.36
EUR	2,139.22	Siemens Healthineers AG Reg	73,161.35	0.00
EUR	82,875.49	Société Générale SA	6,412,076.22	0.16
EUR	292.09	Sofina SA	65,019.58	0.00
EUR	208,647.46	Stellantis NV	1,039,331.55	0.02
EUR	12,474.59	STMicroelectronics NV	804,486.09	0.02
EUR	3,718.45	Stora Enso Oyj R	34,678.31	0.00
EUR	2,068.14	Syensqo SA	133,602.23	0.00
EUR	2,129.61	Symrise AG	187,022.36	0.00
EUR	898.04	Talanx AG	99,323.41	0.00
EUR	4,465.10	Telecom Italia SpA	35,533.28	0.00
EUR	8,309.28	Tenaris SA	201,167.62	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	16,352.09	Terna Rete Elettr Nazional SpA	167,445.37	0.00
EUR	1,090.77	Thales SA	245,203.33	0.01
EUR	107,727.44	Totalenergies SE	7,328,697.95	0.16
EUR	10,613.02	UCB	2,780,612.51	0.06
EUR	9,748.48	Unicredit SpA Reg	762,916.64	0.02
EUR	60,286.32	Unilever Plc	3,174,075.00	0.07
EUR	16,453.47	Universal Music Group NV	301,592.01	0.01
EUR	8,782.57	UPM-Kymmene Corp	203,755.58	0.00
EUR	3,540.86	Veolia Environnement SA	129,029.12	0.00
EUR	2,921.39	Verbund AG A	162,429.56	0.00
EUR	6,179.48	Vinci SA	789,737.33	0.02
EUR	3,617.83	Volkswagen AG Pref	253,610.32	0.00
EUR	10,592.05	Vonovia SE	228,682.30	0.00
EUR	12,616.12	Waertsilae Oyj Abp	421,125.87	0.01
EUR	3,974.84	Wolters Kluwer NV	224,339.69	0.01
EUR	2,881.67	Zalando SE	73,108.02	0.00
			210,478,639.40	4.71
GBP	12,750.51	3i Group Plc	367,977.59	0.01
GBP	5,255.21	Airtel Africa Plc Reg	19,986.03	0.00
GBP	67,658.16	Antofagasta Plc	3,000,378.32	0.07
GBP	49,607.11	AstraZeneca Plc	8,119,991.48	0.20
GBP	50,336.40	BAE Syst Plc	1,077,545.59	0.02
GBP	88,536.17	Barclays Plc	520,689.05	0.01
GBP	63,028.78	BP Plc	341,775.80	0.01
GBP	31,500.43	BT Group Plc	69,517.03	0.00
GBP	5,170.05	Bunzl Plc	157,849.54	0.00
GBP	127,326.33	Centrica Plc	252,537.42	0.01
GBP	9,366.28	Coca-Cola HBC Ltd Reg	534,964.19	0.01
GBP	7,057.47	Diageo Plc	124,738.19	0.00
GBP	4,721.40	Endeavour Mining PLC	203,017.95	0.01
GBP	32,619.17	Experian Plc	962,967.92	0.02
GBP	391.64	Ferguson Jersey Ltd	81,564.72	0.00
GBP	4,757.91	Fresnillo Plc	151,397.28	0.00
GBP	258,226.37	GSK Plc	5,938,511.38	0.15
GBP	58,272.01	Haleon Plc	235,210.79	0.00
GBP	14,088.64	Halma Plc	643,422.38	0.02
GBP	132,522.67	HSBC Holdings Plc	2,201,210.84	0.05
GBP	25,192.73	Informa Plc	264,443.14	0.00
GBP	714,253.77	J Sainsbury Plc	2,651,694.77	0.06
GBP	85,951.92	Johnson Matthey Plc Reg	1,887,857.69	0.04
GBP	18,054.02	Legal & General Group Plc	59,942.16	0.00
GBP	547,993.35	Lloyds Banking Group Plc	706,776.14	0.02
GBP	8,589.05	London Stock Exchange Gr Plc	813,831.34	0.03
GBP	2,316.86	Magnum Ice Cream Company BV	35,274.51	0.00
GBP	27,851.77	Marks & Spencer Group Plc	120,278.59	0.00
GBP	11,817.79	Melrose Industries Plc	65,152.46	0.00
GBP	52,389.15	National Grid Plc Reg	759,011.73	0.02
GBP	51,638.58	NatWest Gr Plc	399,845.94	0.01
GBP	1,337.76	Next Plc	225,883.38	0.01
GBP	7,909.32	Pearson Plc	109,815.34	0.00
GBP	42,157.40	Prudential Plc	490,870.82	0.01
GBP	2,837.71	Reckitt Benckiser Group Plc	161,782.05	0.00
GBP	29,879.67	Relx Plc	820,697.55	0.02
GBP	25,263.01	Rentokil Initial Plc	125,111.85	0.00
GBP	9,749.65	Rio Tinto Plc	806,090.11	0.02
GBP	648,018.46	Rolls-Royce Holdings PLC	10,867,446.75	0.26
GBP	20,941.55	Sage Group Plc	198,377.06	0.00
GBP	20,246.40	Shell Plc	689,369.96	0.02
GBP	181,041.14	Smith & Nephew Plc	2,291,898.92	0.05
GBP	14,229.58	SSE Plc	402,403.46	0.01
GBP	29,291.56	Standard Chartered Plc	694,029.69	0.02
GBP	7,886.97	Standard Life Plc Reg	76,268.93	0.00
GBP	5,957.70	Sunbelt Rentals Holdings Inc	380,117.84	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
GBP	78,114.62	Tesco Plc	415,961.93	0.01
GBP	13,275.39	Unilever Plc	697,747.41	0.01
GBP	2,024,484.40	Vodafone Group Plc	2,340,810.75	0.05
GBP	11,989.36	Wise Plc A	125,849.98	0.00
			54,689,895.74	1.27
HKD	4,177.73	3SBio Inc	7,870.09	0.00
HKD	6,426.92	AAC Technologies Hgs Inc	30,608.41	0.00
HKD	542,910.99	Agricultural Bank of China	323,355.38	0.01
HKD	219,799.34	AIA Group Ltd	1,751,615.58	0.05
HKD	8,107.04	Akeso Inc	79,616.25	0.00
HKD	291,731.31	Alibaba Group Holding Ltd Reg	3,021,169.87	0.08
HKD	31,331.22	Alibaba Health Inf Tech Ltd Reg	10,763.12	0.00
HKD	67,423.13	Aluminium Corp of China Ltd H	56,099.37	0.00
HKD	10,042.06	Anhui Conch Cement Co Ltd H	18,783.04	0.00
HKD	2,477.82	Anta Sports Products Ltd	19,635.63	0.00
HKD	12,548.30	Baidu Inc	153,393.01	0.00
HKD	3,980,555.35	Bank of China Ltd H	2,215,411.47	0.05
HKD	36,612.04	Bank of Communications Co Ltd H	27,522.90	0.00
HKD	8,414.73	BeOne Medicines	159,926.33	0.00
HKD	1,123.41	Bilibili Inc	16,501.90	0.00
HKD	964.04	BOC Aviation Ltd	8,736.30	0.00
HKD	71,403.12	BOC Hong Kong (Holdings) Ltd	337,511.30	0.01
HKD	68,286.00	Bosideng International Hgs Ltd Reg	32,597.60	0.00
HKD	44,119.96	BYD Co Ltd H	356,519.77	0.01
HKD	180,972.94	China Citic Bank Corp Ltd H	134,228.73	0.00
HKD	2,625,490.10	China Construction Bank Corp H	2,363,165.34	0.06
HKD	16,870.66	China Everbright Bank Co Ltd H Reg	5,513.28	0.00
HKD	28,519.45	China Galaxy Securities Co Ltd H	23,411.49	0.00
HKD	1,723.66	China Gold Intl Res Corp Ltd	23,550.40	0.00
HKD	59,510.19	China Hongqiao Gr Ltd Reg	133,147.31	0.00
HKD	13,657.20	China Intl Capital Co Ltd Reg S H Ser 144A	31,988.30	0.00
HKD	840,209.63	China Lesso Group Holdings Ltd	333,616.75	0.01
HKD	128,538.61	China Life Insurance Co Ltd H	382,211.67	0.01
HKD	21,724.53	China Mengniu Dairy Co Ltd	38,986.72	0.00
HKD	66,997.18	China Merchant Bank Co Ltd H	335,665.28	0.01
HKD	563,295.35	China Merchant Port Hgs Co Ltd	775,285.23	0.02
HKD	41,975.81	China MinSheng Banking Corp H	14,700.73	0.00
HKD	28,117.77	China National Build Ma Co Ltd H	16,746.82	0.00
HKD	22,473.29	China Oilfield Services Ltd H	15,665.95	0.00
HKD	198,715.63	China Overseas Land & Inv Ltd	267,294.18	0.01
HKD	60,397.60	China Pacific Ins (Gr) Co Ltd H	181,075.28	0.00
HKD	3,936.49	China Resou Mixc Life Serv Ltd	16,104.54	0.00
HKD	3,313.37	China Resources Beer HgsCo Ltd	7,864.15	0.00
HKD	16,001.07	China Resources Land Ltd	53,540.26	0.00
HKD	51,415.34	China Ruyi Holdings Ltd	8,544.55	0.00
HKD	13,829.72	China Tower Corp Ltd	13,589.37	0.00
HKD	12,652.99	China Vanke Co Ltd H	2,991.85	0.00
HKD	18,879.07	Chongqing Rural Comm Bk Co Ltd H	12,170.79	0.00
HKD	10,363.40	Chow Tai Fook Jewellery Gr Ltd Reg	12,599.09	0.00
HKD	33,669.87	Citic Ltd	39,844.36	0.00
HKD	45,935.53	Citic Securities Co Ltd H	139,664.10	0.00
HKD	38,001.71	CK Hutchison Holdings Ltd	280,801.34	0.01
HKD	9,314.14	CLP Holdings Ltd	76,043.87	0.00
HKD	90,774.89	CMOC Group Ltd	153,690.73	0.00
HKD	65,781.20	Contemp Amperex Tec Co Ltd	5,150,496.83	0.13
HKD	19,870.17	Cosco Shipping Ene Tran Co Ltd	30,650.25	0.00
HKD	6,482.68	Cosco Shipping Holdings Co Ltd H Reg	9,406.80	0.00
HKD	28,290.28	CSPC Pharmaceutical Gr Ltd	21,992.78	0.00
HKD	2,506.64	ENN Energy Hgs Ltd	11,311.68	0.00
HKD	8,435.33	Far East Horizon Ltd	5,033.45	0.00
HKD	24,020.01	Fuyao Glass Industry Gr Co Ltd	137,168.13	0.00
HKD	79,729.07	Galaxy Entertainment Gr Ltd Reg	261,619.17	0.01
HKD	6,606.83	Ganfeng Lithium Gr Co Ltd Reg H 144A Reg S	37,065.64	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
HKD	4,977.93	GDS Holdings Ltd	15,679.18	0.00
HKD	668,972.73	Geely Auto Hgs Ltd	1,257,987.05	0.03
HKD	4,820.19	Genscript Biotech Corp	6,575.07	0.00
HKD	3,213.46	Giant Biogene Holding Co Ltd	9,497.93	0.00
HKD	7,491.10	Great Wall Motor Co Ltd H	7,360.91	0.00
HKD	7,792.64	Guotai Haitong Securiti Co Ltd H Unitary 144A Reg S	12,906.88	0.00
HKD	3,578.44	H World Group Ltd	13,314.65	0.00
HKD	5,762.38	Haidilao Intl Hg Ltd	6,825.54	0.00
HKD	9,308.11	Hansoh Pharmaceutic Gr Co Ltd 144A Reg	30,750.82	0.00
HKD	10,845.42	Henderson Land Dev Co Ltd	29,999.11	0.00
HKD	174,488.30	Hengan Intl Group Co Ltd	423,093.20	0.01
HKD	44,988.42	HKT Trust & HKT Ltd	58,507.23	0.00
HKD	32,154.03	Hong Kong Sec Clearing Co Ltd	1,301,823.94	0.03
HKD	21,882.71	Horizon Robotics	9,957.98	0.00
HKD	12,752.53	Hua Hong Semiconductor Ltd	306,089.67	0.01
HKD	879,544.74	Industr & Cial Bk of China Ltd H	630,781.72	0.01
HKD	13,601.36	Innovent Biologics Inc Reg	120,755.19	0.00
HKD	17,433.01	J&T Global Express Ltd	16,255.07	0.00
HKD	7,252.69	JD Health International Inc	26,565.15	0.00
HKD	3,815.98	JD Logistics Inc	5,000.97	0.00
HKD	131,837.01	JD.com Inc Reg A	1,459,412.44	0.03
HKD	21,475.68	Jiangxi Copper H Reg	74,062.22	0.00
HKD	23,733.31	Kaisa Group Holdings Ltd Reg	124.41	0.00
HKD	2,881.19	KE Holdings Inc	12,070.01	0.00
HKD	14,977.16	Kingboard Laminates Hgs Ltd	165,627.37	0.00
HKD	17,829.70	Kingdee Intl Softwar Gr Co Ltd	11,772.69	0.00
HKD	5,902.44	Kingsoft Co Ltd	14,601.68	0.00
HKD	20,979.84	Kuaishou Technology	97,343.20	0.00
HKD	14,982.19	Kunlun Energy Co Ltd	10,744.76	0.00
HKD	114,989.65	Lenovo Group Ltd	295,239.34	0.01
HKD	22,756.16	Li Auto Inc	116,955.79	0.00
HKD	4,609.91	Li Ning Co Ltd	7,568.50	0.00
HKD	8,636.17	Longfor Group Hgs Ltd Reg	5,760.13	0.00
HKD	51,357.79	Meituan B 144A Reg S	392,380.25	0.01
HKD	9,338.98	Midea Gr Co Ltd	86,037.89	0.00
HKD	3,293.80	MINISO Group Holding Ltd	8,662.65	0.00
HKD	33,320.75	MMG Ltd	25,791.97	0.00
HKD	36,967.82	MTR Corp Ltd	125,757.48	0.00
HKD	19,057.03	Netease Inc Reg	430,205.74	0.01
HKD	13,132.74	New China Life Ins Co Ltd H	67,408.14	0.00
HKD	8,808.64	New Oriental Educ & Tec Gr Inc	35,250.98	0.00
HKD	19,609.08	Nio Inc	84,727.99	0.00
HKD	10,764.68	Nongfu Spring Co Ltd	47,569.19	0.00
HKD	86,280.31	People's Ins Cie Group China Ltd H Reg	45,133.06	0.00
HKD	154,955.84	PICC Prop and Casualty Co Ltd H	247,491.98	0.00
HKD	426,495.25	Ping An Ins Gr Co of Cn Ltd H	2,428,399.52	0.05
HKD	7,262.06	Pop Mart Intl Group Ltd	125,302.68	0.00
HKD	17,287.14	Postal Savings Bank of China H Unitary 144A/Reg s	8,811.50	0.00
HKD	432.18	RemeGen Co Ltd	3,581.48	0.00
HKD	98,158.66	Sands China Ltd	142,872.72	0.00
HKD	415,614.72	Sensetime Class B shares	62,116.35	0.00
HKD	19,021.36	Shandong Gold Mining Co Ltd Reg	35,429.77	0.00
HKD	164,760.77	Shenzhou Intl Group Ltd	723,301.05	0.02
HKD	522.19	Sichuan Kelu-Biot Bioph Co Ltd	25,405.16	0.00
HKD	58,162.02	Sino Biopharmaceutical Ltd	28,608.06	0.00
HKD	44,185.06	Sino Land Co Ltd	50,661.58	0.00
HKD	279,308.35	Sinopharm Group Co Ltd H	495,637.63	0.01
HKD	2,304.95	Sinotruk (Hong Kong) Ltd	9,907.95	0.00
HKD	10,443.74	SITC International Hgs Co Ltd	36,552.68	0.00
HKD	5,824.39	Sun Hung Kai Properties Ltd	72,952.59	0.00
HKD	11,755.58	Sunny Optical Tec Gr Co Ltd	79,980.50	0.00
HKD	1,807.57	Swire Pacific Ltd A	16,471.29	0.00
HKD	52,622.09	Techtronic Industries Co Ltd	760,060.38	0.02
HKD	120,387.12	Tencent Holdings Ltd	5,771,073.63	0.13

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
HKD	7,491.10	Tingyi Holding Corp Reg	8,171.36	0.00
HKD	290,813.83	Travelsky Technology Ltd H	262,081.65	0.01
HKD	4,357.40	Trip Com Group Ltd	151,438.32	0.00
HKD	3,005.36	Ubtech Robotics Corp Ltd	34,458.81	0.00
HKD	293,413.71	Voyah Automotive Tec Co Ltd	94,904.89	0.00
HKD	76,319.65	Want Want China Holdings Ltd	28,856.67	0.00
HKD	33,898.52	Weichai Power Co Ltd H	128,927.43	0.00
HKD	7,665.49	WuXi AppTec Co Ltd H Unitary Reg S/144A	131,408.63	0.00
HKD	44,244.24	WuXi Biologics Inc Reg	170,743.03	0.00
HKD	1,205.05	WuXi XDC Cayman Inc	7,667.78	0.00
HKD	156,460.22	Xiaomi Corp B	377,634.26	0.01
HKD	11,549.48	XPeng Inc	65,245.72	0.00
HKD	5,010.19	Yangtze Opt Fi & C J St Ltd Co	142,720.10	0.00
HKD	6,002.18	Yum China Holdings Inc	213,956.92	0.00
HKD	29,545.89	Zhaojin Mining Industry Co Ltd H	54,011.50	0.00
HKD	923.87	Zhejiang Leapmotor Tec Co Ltd	3,552.94	0.00
HKD	166,636.33	Zhuzhou CRRC Times Elec Co Ltd H	744,544.77	0.02
HKD	3,801.17	Zijin Gold Intl Co Ltd	37,520.66	0.00
HKD	8,050.99	ZTO Express (Cayman) Inc	154,090.96	0.00
			42,032,574.55	0.90
HUF	22,839.99	Chemical Wks Richt Gedeon Plc	773,258.12	0.02
HUF	6,740.69	OTP Bank Nyrt	870,224.15	0.02
			1,643,482.27	0.04
IDR	61,464.72	Bank Central Asia (PT) Tbk	16,687.38	0.00
IDR	193,514.82	Bank Mandiri (PT) Tbk Reg	36,445.51	0.00
IDR	3,316,852.95	Bank Negara Indonesia (PT) Tbk	512,722.51	0.01
IDR	89,115.23	Bank Rakyat Indonesia (PT) Tbk	11,901.01	0.00
IDR	10,167,343.66	GoTo Gojek Tokopedia PT Tbk	24,868.33	0.00
IDR	2,982,823.43	Telkom Ind (Persero) Tbk PT Ser B	342,897.63	0.01
			945,522.37	0.02
INR	765.10	ABB India Ltd	49,707.22	0.00
INR	605.34	Adani Ports and SEZ Ltd	10,125.20	0.00
INR	2,571.17	APL Apollo Tubes Ltd	42,495.91	0.00
INR	193.90	Apollo Hospital Enterprise Ltd	15,555.57	0.00
INR	117,461.89	Apollo Tyres Ltd	466,924.25	0.01
INR	6,700.50	Ashok Leyland Ltd	9,763.78	0.00
INR	4,104.50	Asian Paints Ltd Reg	99,962.03	0.00
INR	1,923.66	Astral Ltd	23,740.13	0.00
INR	1,059.70	AU Small Finance Bk Ltd	10,154.59	0.00
INR	37,879.47	Aurobindo Pharma Ltd	552,563.97	0.01
INR	1,994.35	Avenue Supermarts Ltd	80,727.95	0.00
INR	117,621.78	Axis Bank Ltd Reg	1,462,564.49	0.03
INR	1,028.23	Bajaj Auto Ltd	92,311.88	0.00
INR	11,861.75	Bajaj Finance Ltd	110,125.00	0.00
INR	1,769.01	Balkrishna Industries Ltd	35,640.62	0.00
INR	6,126.85	Bharat Electronics Ltd	23,313.25	0.00
INR	2,696.51	Bharat Heavy Electricals Ltd	10,317.77	0.00
INR	3,206.19	Bharti Airtel Ltd Dematerialised	54,866.74	0.00
INR	126.93	Bosch Ltd Reg	46,797.40	0.00
INR	1,393.41	Britannia Industries Ltd	66,262.51	0.00
INR	1,261.10	CG Power and Industr Solut Ltd	11,095.15	0.00
INR	4,366.30	Cipla Ltd	59,122.07	0.00
INR	2,808.96	Colgate-Palmolive (I) Ltd	51,856.01	0.00
INR	1,314.82	Cummins India Ltd Dematerialised	68,758.19	0.00
INR	679.92	Divi's Laboratories Ltd	41,332.90	0.00
INR	357.90	Dixon Technologies (India) Ltd	39,419.92	0.00
INR	4,403.38	Dr Reddy's Laboratories Ltd	55,217.55	0.00
INR	943.86	Eicher Motors Ltd	61,691.03	0.00
INR	5,864.09	Eternal Ltd	14,337.36	0.00
INR	14,548.13	Fsn E-Commerce Ventures Ltd	41,786.61	0.00
INR	244.04	GE Vernova T&D India Ltd	11,148.41	0.00
INR	1,070.65	Godrej Consumer Products Ltd	9,991.90	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
INR	3,152.00	Godrej Properties Ltd	54,364.67	0.00
INR	443.99	Grasim Industries Ltd	12,717.90	0.00
INR	2,457.89	Havells India Ltd	26,329.23	0.00
INR	1,237.76	HCL Technologies Ltd	12,258.27	0.00
INR	186,886.39	HDFC Bank Ltd Reg	1,377,946.63	0.03
INR	1,419.56	HDFC Life Insurance Co Ltd	7,553.41	0.00
INR	277.17	Hero Motocorp Ltd	12,278.67	0.00
INR	1,820.05	Hindalco Industries Ltd Dematerialised	16,087.64	0.00
INR	389.25	Hindustan Aeronautics Ltd	15,757.94	0.00
INR	12,031.36	Hindustan Petroleum Corp Ltd	43,851.61	0.00
INR	8,075.27	Hindustan Unilever Ltd Reg	158,053.25	0.00
INR	32.85	Hitachi Energy India Ltd	10,598.15	0.00
INR	9,616.48	ICICI Bank Ltd Reg	122,197.23	0.00
INR	213,411.00	Indus Towers Ltd	772,412.68	0.02
INR	1,173.51	IndusInd Bank Ltd	10,021.47	0.00
INR	2,737.06	Info Edge (India) Ltd	24,734.48	0.00
INR	166,949.67	Infosys Ltd Reg	1,543,257.14	0.03
INR	986.13	InterGlobe Aviation Ltd	48,916.81	0.00
INR	18,021.12	Jio Fin Serv Ltd	39,371.48	0.00
INR	1,206.93	JSW Steel Ltd	13,677.08	0.00
INR	30,279.24	Kotak Mahindra Bank Ltd	109,745.56	0.00
INR	4,202.80	Lodha Developers Ltd	37,096.68	0.00
INR	2,290.50	Lupin Ltd	51,197.14	0.00
INR	62,967.01	Mahanagar Gas Ltd Reg	683,120.33	0.02
INR	2,426.92	Mahindra & Ltd Reg	68,818.30	0.00
INR	15,045.11	Marico Ltd	116,254.70	0.00
INR	186.70	Maruti Suzuki India Ltd	24,350.45	0.00
INR	4,109.46	Max Healthcare Institute Ltd	42,879.82	0.00
INR	1,048.47	Nestle India Ltd	13,613.55	0.00
INR	379.59	Oracle Fin Serv Software Ltd	37,794.71	0.00
INR	658.93	PB Fintech Ltd	9,915.89	0.00
INR	460.73	Persistent Systems Ltd	18,418.82	0.00
INR	10,888.88	Petronet LNG Ltd	28,252.67	0.00
INR	2,830.26	Phoenix Mills Ltd	50,959.87	0.00
INR	1,952.98	PI Industries Ltd	46,108.89	0.00
INR	1,146.71	Pidilite Industries Ltd Reg	16,875.94	0.00
INR	119.28	Polycab India Ltd	10,978.79	0.00
INR	2,413.00	Power Finance Corp Ltd	9,460.39	0.00
INR	336,082.12	Power Grid Corp of India Ltd	889,090.17	0.02
INR	36,334.22	Reliance Industries Ltd Dematerialised	434,405.78	0.01
INR	4,541.82	SBI Cards & Payment Serv Ltd	24,894.90	0.00
INR	601.02	SBI Life Insurance Company Ltd	9,805.78	0.00
INR	7,865.40	Shriram Fin Ltd	75,740.80	0.00
INR	556.65	SRF Ltd	14,088.03	0.00
INR	9,329.13	State Bank of India Reg	88,521.43	0.00
INR	6,707.86	Sun Pharm Industries Ltd	115,440.76	0.00
INR	80,940.58	Suzlon Energy Ltd	44,051.49	0.00
INR	4,103.97	Swiggy Ltd	9,076.46	0.00
INR	1,017.06	Tata Consultancy Services Ltd	19,091.61	0.00
INR	1,151.04	Tata Consumer Products Ltd	11,439.81	0.00
INR	2,875.43	Tata Motors Ltd	11,237.52	0.00
INR	11,989.79	Tata Steel Ltd	20,834.69	0.00
INR	5,581.07	Tech Mahindra Ltd	72,440.32	0.00
INR	402.79	Titan Co Ltd Reg	16,391.00	0.00
INR	1,365.64	Torrent Pharmaceuticals Ltd	58,299.35	0.00
INR	662.39	Torrent Power Ltd	8,659.96	0.00
INR	388.10	Trent Ltd	11,771.63	0.00
INR	491.24	TVS Motor Co Ltd	15,708.21	0.00
INR	5,184.92	TVS Motor Co Ltd Pref	495.86	0.00
INR	139.45	UltraTech Cement Ltd Reg	14,499.89	0.00
INR	1,900.15	UPL Ltd	10,028.92	0.00
INR	15,510.96	Varun Beverages Ltd	72,743.92	0.00
INR	32,885.33	Vishal Mega Mart Ltd	35,840.93	0.00
INR	88,853.62	Vodafone Idea Ltd	11,871.96	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
INR	5,502.50	Wipro Ltd Demat	8,663.29	0.00
INR	3,670.17	Zydus Lifesciences Ltd	37,731.53	0.00
			11,570,771.60	0.18
JPY	55,293.56	Advantest Corp	9,623,527.40	0.23
JPY	30,726.76	Aeon Co Ltd	221,750.82	0.00
JPY	8,591.60	Aisin Corp Reg	101,098.10	0.00
JPY	12,399.14	Ajinomoto Co Inc	391,896.20	0.01
JPY	3,328.25	ANA Holdings Inc Reg	53,161.84	0.00
JPY	4,534.14	Asahi Group Holdings Ltd	37,773.33	0.00
JPY	31,313.25	Asahi Kasei Corp	301,816.75	0.01
JPY	10,917.19	Asics Corp	257,044.64	0.01
JPY	17,379.16	Astellas Pharma Inc	203,426.59	0.00
JPY	4,314.04	Bandai Namco Holdings Inc	87,852.68	0.00
JPY	5,678.93	Bridgestone Corp	104,217.38	0.00
JPY	9,754.69	Canon Inc	217,704.39	0.00
JPY	6,812.55	Capcom Co Ltd Reg	110,429.27	0.00
JPY	7,046.19	Chiba Bank Ltd	93,549.85	0.00
JPY	9,556.94	Chugai Pharmaceutical Co Ltd	387,493.17	0.01
JPY	6,063.74	Daifuku Co Ltd	232,511.56	0.00
JPY	23,985.52	Daiichi Life Group Inc	229,574.03	0.00
JPY	27,380.20	Daiichi Sankyo Co Ltd	384,367.94	0.01
JPY	3,772.24	Daikin Industries Ltd	501,132.50	0.01
JPY	3,262.29	Daito Trust Construction Ltd	54,496.06	0.00
JPY	6,283.94	Daiwa House Industry Co Ltd	149,375.46	0.00
JPY	11,594.46	Daiwa Securities Group Inc	99,555.95	0.00
JPY	9,034.04	Denso Corp Reg	91,208.35	0.00
JPY	1,637.75	Disco Corp	716,213.85	0.01
JPY	19,363.80	East Japan Railway Co	355,148.33	0.01
JPY	8,031.73	Ebara Corp	270,411.88	0.01
JPY	562.36	Eisai Co Ltd	12,465.86	0.00
JPY	11,065.27	Fanuc Corp	437,990.00	0.01
JPY	2,757.58	Fast Retailing Holdings Co Ltd	1,228,940.36	0.03
JPY	19,477.96	Ferrotec Corp	998,978.24	0.02
JPY	2,379.19	Fuji Electric Co Ltd	173,047.48	0.00
JPY	141,374.10	Fujifilm Holdings Corp	2,649,982.36	0.06
JPY	211,974.67	Fujikura Ltd	7,116,213.83	0.17
JPY	22,300.12	Fujitsu Ltd	389,680.87	0.01
JPY	9,956.48	Furukawa Electric Co Ltd	253,446.72	0.01
JPY	4,636.33	Hankyu Hanshin Holdings Inc	106,592.28	0.00
JPY	72,499.06	Hitachi Ltd	1,744,442.53	0.04
JPY	38,311.30	Honda Motor Co Ltd	305,146.44	0.01
JPY	4,320.81	Hoya Corp	603,423.91	0.01
JPY	5,682.25	Hulic Co Ltd Reg	51,894.60	0.00
JPY	3,504.85	Ibiden Co Ltd Reg	449,200.24	0.01
JPY	22,916.43	Idemitsu Kosan Co Ltd Reg	147,748.60	0.00
JPY	17,838.60	IHI Corp	260,309.44	0.01
JPY	19,944.45	INPEX Corp	350,449.22	0.01
JPY	7,573.25	Isuzu Motors Ltd Reg	87,647.88	0.00
JPY	100,469.07	Itochu Corp	1,002,447.80	0.03
JPY	15,746.65	Japan Exchange Group Inc	173,300.97	0.00
JPY	16,272.16	Japan Post Bank Co Ltd	268,232.80	0.00
JPY	10,971.03	Japan Post Holdings Co Ltd Reg	128,063.87	0.00
JPY	11,617.76	Japan Post Ins Co Ltd Reg	95,441.85	0.00
JPY	13,745.84	JFE Holdings Inc	115,402.59	0.00
JPY	14,108.07	JX Advanced Metals Corp	333,919.89	0.01
JPY	12,839.20	Kajima Corp	405,736.14	0.01
JPY	5,061.20	Kao Corp	87,787.62	0.00
JPY	13,682.14	Kawasaki Heavy Industries Ltd	215,193.01	0.00
JPY	1,763.48	Kawasaki Kisen Kaisha Ltd	23,583.92	0.00
JPY	18,543.68	KDDI Corp	273,941.64	0.00
JPY	13,023.41	Kikkoman Corp Reg	116,906.95	0.00
JPY	4,718.21	Kioxia Holdings Corp	2,277,157.87	0.05
JPY	3,881.34	Kirin Holdings Co Ltd	58,706.38	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
JPY	5,992.55	Komatsu Ltd	202,595.20	0.00
JPY	1,656.76	Konami Group Corp	157,504.41	0.00
JPY	7,261.41	Kubota Corp	104,945.99	0.00
JPY	16,185.16	Kyocera Corp	310,176.41	0.01
JPY	5,976.98	Kyowa Kirin Co Ltd	83,214.25	0.00
JPY	1,463.88	Lasertec Corp Reg	391,545.09	0.01
JPY	23,521.32	LY Corp Reg	54,912.45	0.00
JPY	602.52	Makita Corp	18,777.91	0.00
JPY	12,185.94	Marubeni Corp	307,575.32	0.00
JPY	5,464.30	Minebea Mitsumi Inc	139,860.75	0.00
JPY	26,374.10	Mitsubishi Chemical Group Corp	160,176.51	0.00
JPY	32,980.93	Mitsubishi Electric Corp	1,042,952.06	0.02
JPY	189,208.18	Mitsubishi Estate Co Ltd	4,220,696.28	0.10
JPY	11,226.65	Mitsubishi HC Capital Inc	79,389.88	0.00
JPY	51,442.61	Mitsubishi Heavy Ind Ltd	1,014,927.67	0.02
JPY	485,201.78	Mitsubishi UFJ Fin Group Inc	8,374,155.09	0.20
JPY	19,529.82	Mitsui & Co Ltd	472,651.36	0.02
JPY	53,206.32	Mitsui Fudosan Co Ltd	429,224.55	0.01
JPY	617.25	Mitsui Kinzoku Co Ltd	141,347.03	0.00
JPY	5,015.32	Mitsui OSK Lines Ltd	140,703.86	0.00
JPY	87,576.07	Mizuho Financial Group Inc	3,649,340.21	0.08
JPY	8,349.04	MS&AD Insurance Gr Hgs Inc	190,511.94	0.00
JPY	15,859.18	Murata Manufacturing Co Ltd	972,556.58	0.03
JPY	21,114.09	NEC Corp	445,996.63	0.01
JPY	5,200.23	Nexon Co Ltd Reg	60,044.22	0.00
JPY	15,078.88	Nidec Corp	214,641.77	0.00
JPY	17,317.01	Nintendo Co Ltd	635,123.60	0.01
JPY	19,701.78	Nippon Paint Hgs Co Ltd	111,648.65	0.00
JPY	6,504.39	Nippon Sanso Hg Corp	209,888.21	0.01
JPY	98,354.53	Nippon Steel Corp Reg	283,765.67	0.01
JPY	6,226.55	Nippon Yusen KK	174,785.07	0.00
JPY	52,359.35	Nissan Motor Co Ltd	84,534.73	0.00
JPY	1,796.87	Nitori Hgs Co Ltd	23,348.79	0.00
JPY	9,480.88	Nitto Denko Corp	161,743.79	0.00
JPY	27,907.50	Nomura Holdings Inc	212,293.39	0.00
JPY	4,296.57	Nomura Research Institute Ltd Reg	106,180.18	0.00
JPY	3,917,162.90	NTT Inc	3,056,745.55	0.08
JPY	9,622.78	Obayashi Corp	168,670.04	0.00
JPY	3,105.90	Obic Co Ltd	63,901.65	0.00
JPY	12,537.46	Olympus Corp	114,636.45	0.00
JPY	16,201.45	Oriental Land Co Ltd	217,106.47	0.00
JPY	8,389.21	Orix Corp	277,616.50	0.00
JPY	120.50	Otsuka Corp	1,798.67	0.00
JPY	6,911.90	Otsuka Holdings Co Ltd	401,922.01	0.01
JPY	14,727.95	Panasonic Hgs Corp	356,834.84	0.01
JPY	16,115.17	Rakuten Group Inc	65,340.16	0.00
JPY	22,122.93	Recruit Holdings Co Ltd	1,348,938.31	0.04
JPY	14,859.86	Renesas Electronics Corp Reg	384,422.08	0.01
JPY	29,189.31	Resona Holdings Inc	330,827.77	0.01
JPY	2,270.34	Resonac Holdings Corp	216,263.27	0.00
JPY	8,278.57	Ryohin Keikaku Co Ltd	157,672.32	0.00
JPY	7,862.15	SBI Holdings Inc Reg	111,660.71	0.00
JPY	3,227.95	Screen Hgs Co Ltd	309,306.41	0.01
JPY	1,446.06	Secom Co Ltd	50,242.18	0.00
JPY	4,450.23	Seibu Holdings Inc	75,992.75	0.00
JPY	111,237.86	Sekisui House Ltd	2,024,630.85	0.05
JPY	26,664.43	Seven & I Holdings Co Ltd	280,829.52	0.01
JPY	967.13	Shimano Inc	90,277.03	0.00
JPY	2,169.08	Shimizu Corp Reg	29,761.25	0.00
JPY	28,470.57	Shin-Etsu Chemical Co Ltd	1,073,766.59	0.03
JPY	6,937.92	Shionogi & Co Ltd	104,135.27	0.00
JPY	4,545.55	Shiseido Co Ltd	64,043.50	0.00
JPY	384.21	SMC Corp	147,386.84	0.00
JPY	230,231.65	SoftBank Corp Reg	257,843.84	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
JPY	38,404.59	Softbank Group Corp	1,232,445.20	0.03
JPY	100,690.20	Sompo Holdings Inc	3,380,276.47	0.08
JPY	309,945.67	Sony Group Corp	5,471,155.71	0.13
JPY	6,874.46	Subaru Corp	88,421.21	0.00
JPY	46,955.89	Sumitomo Electric Ind Ltd Reg	739,660.60	0.02
JPY	3,820.38	Sumitomo Metal Mining Co Ltd	153,563.54	0.00
JPY	27,487.29	Sumitomo Mitsui Fin Group Inc	938,753.62	0.02
JPY	8,198.83	Sumitomo Mitsui Trust Gr Inc	267,256.90	0.01
JPY	6,718.07	Sumitomo Realty & Dev Co Ltd	135,254.56	0.00
JPY	18,168.15	Suzuki Motor Corp	191,200.07	0.00
JPY	3,865.78	Taisei Corp	296,463.15	0.01
JPY	56,890.13	Takeda Pharmaceutical Co Ltd	1,578,284.40	0.03
JPY	37,875.50	TDK Corp	727,689.83	0.02
JPY	17,867.71	Terumo Corp	214,818.54	0.00
JPY	16,765.46	Toho Co Ltd Reg	117,339.83	0.00
JPY	169,610.28	Tokio Marine Holdings Inc	6,573,928.21	0.16
JPY	7,361.12	Tokyo Electron Ltd	3,056,323.36	0.07
JPY	803.36	Toppan Hgs Inc	22,071.31	0.00
JPY	20,473.77	Toray Industries Inc	124,232.17	0.00
JPY	66,432.02	Toyota Motor Corp	974,234.74	0.02
JPY	5,503.16	Toyota Tsusho Corp Reg	177,046.71	0.00
JPY	23,371.83	Unicharm Corp	118,686.19	0.00
JPY	5,234.58	West Japan Railway Co Reg	76,765.85	0.00
JPY	11,957.52	Yamaha Motor Co Ltd	79,024.06	0.00
JPY	7,883.31	Yokogawa Electric Corp Reg	239,068.22	0.00
JPY	223.54	Zensho Co Ltd	9,702.38	0.00
			102,370,137.64	2.22
KRW	180.76	Amorepacific Corp (New)	10,786.35	0.00
KRW	533.74	Celltrion Inc	52,219.83	0.00
KRW	471.11	DB Insurance Co Ltd Reg	35,612.62	0.00
KRW	9.80	Doosan Corp Reg	8,223.68	0.00
KRW	3,375.85	Doosan Enerbility Co Ltd Reg	165,427.29	0.00
KRW	2,083.91	Hana Financial Group Inc	134,824.70	0.00
KRW	53.88	Hanmi Semiconductor Co Ltd	7,801.99	0.00
KRW	816.83	Hanwha Ocean Co Ltd	46,252.57	0.00
KRW	412.38	Hanwha Systems Co Ltd	16,995.28	0.00
KRW	1,108.60	Hd Hyundai Co Ltd Reg	124,860.35	0.00
KRW	215.26	HD Hyundai Elect Co Ltd Reg	118,127.29	0.00
KRW	56.47	HD Korea Ship&Off Engin Co Ltd Reg	11,158.36	0.00
KRW	69.44	Hybe Co Ltd	7,530.45	0.00
KRW	29.31	Hyosung Heavy Industries Corp Reg	56,885.89	0.00
KRW	109.20	Hyundai Engineerg & Const Ltd	7,040.15	0.00
KRW	66.56	Hyundai Glovis Co Ltd Reg	6,879.81	0.00
KRW	104.89	Hyundai Heavy Ind Co Ltd	35,057.15	0.00
KRW	72.03	Hyundai Mobis	20,332.30	0.00
KRW	5,558.49	Hyundai Motor Co Ltd	1,553,341.47	0.03
KRW	1,219.35	Hyundai Motor Co Ltd Pref	149,379.23	0.00
KRW	61.66	Hyundai Motor Co Ltd Pref	7,501.32	0.00
KRW	99.98	Hyundai Rotem Co	9,764.55	0.00
KRW	374.27	Kakao Corp Reg	7,300.18	0.00
KRW	13,984.10	KB Financial Gr Inc	1,255,266.28	0.03
KRW	1,748.88	Kia Corp Reg	136,252.41	0.00
KRW	352.14	Korea Aerospace Industries Ltd	29,104.67	0.00
KRW	473.73	Korea Investment Hgs Co Ltd Nv Reg	59,105.59	0.00
KRW	58.78	Krafton Inc	7,831.02	0.00
KRW	74.05	LG Chem Ltd	11,704.90	0.00
KRW	592.30	LG Corp Reg	32,535.58	0.00
KRW	6,343.58	LG Electronics Inc	727,001.37	0.02
KRW	334.71	LG Energy Solution Ltd	68,402.95	0.00
KRW	581.10	LS Electric Co Ltd	78,077.81	0.00
KRW	414.07	Meritz Financial Group Inc	24,685.24	0.00
KRW	3,927.29	Mirae Asset Securities Co Ltd	94,783.67	0.00
KRW	6,438.62	Misto Holdings Corp Reg	150,668.21	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
KRW	1,345.60	NAVER Corp	151,172.81	0.00
KRW	2,075.42	NH Investment & Sec Non voting Nv Reg	34,447.52	0.00
KRW	232.33	Posco	41,577.17	0.00
KRW	1,362.72	S-Oil Corp	81,856.85	0.00
KRW	88.82	Samsung Biologics Co Ltd Reg	69,751.53	0.00
KRW	109.77	Samsung C&T Corp Reg	29,034.28	0.00
KRW	456.32	Samsung Electro Mechan Co Ltd Reg	562,630.49	0.01
KRW	91,378.17	Samsung Electronics Co Ltd	17,230,320.36	0.40
KRW	7,252.30	Samsung Electronics Co Ltd Pref	867,993.07	0.02
KRW	37.74	Samsung Fire & Marine Insur	13,168.50	0.00
KRW	2,259.88	Samsung Heavy Industries Co Ltd Reg	29,726.68	0.00
KRW	433.50	Samsung Life Insurance Co Ltd	98,137.17	0.00
KRW	712.74	Samsung SDI Co Ltd	195,959.03	0.00
KRW	96.23	Samsung Sds Co Ltd	10,365.76	0.00
KRW	38.96	Samyang Foods Inc	24,614.38	0.00
KRW	2,571.24	Shinhan Financial Group Co Ltd	139,063.23	0.00
KRW	8,640.29	SK Hynix Inc	12,926,435.85	0.30
KRW	1,328.22	SK Innovation Co Ltd Reg	71,160.74	0.00
KRW	863.26	SK Square Co Ltd	827,042.25	0.02
KRW	172.01	SK Telecom Co Ltd	8,584.26	0.00
KRW	851.97	Woori Financial Group Inc	13,948.44	0.00
			38,695,712.88	0.83
KWD	74,002.42	Kuwait Finance House KSCP	160,250.59	0.00
KWD	42,024.17	National Bank of Kuwait	95,629.66	0.00
			255,880.25	0.00
MXN	292,173.54	America Movil SAB de CV	331,255.25	0.01
MXN	5,971.95	Arca Continental SAB de CV Reg	62,649.80	0.00
MXN	272,083.04	Cemex SAB de CV Ser A repr	286,005.55	0.01
MXN	4,485.77	Coca-Cola Femsa SAB de CV Units Cons of 5 Shs L + 3 Shs B	41,514.86	0.00
MXN	16,507.76	Fomento Econom Mexic SAB de CV Units 1B & 4D Shares	184,225.29	0.00
MXN	3,837.43	Gr Aero del Sureste SAB de CV	102,633.08	0.00
MXN	5,230.50	Gr Aeroport Centro Norte SAB B	64,830.92	0.00
MXN	20,739.49	Gr Financiero Inbursa SAB de CV	43,144.69	0.00
MXN	79,700.36	Gruma SAB de CV B	1,120,798.43	0.03
MXN	7,245.88	Grupo Aerop del Paci SAB de CV B	160,406.68	0.00
MXN	22,509.13	Grupo Bimbo SAB de CV	64,391.50	0.00
MXN	127,359.64	Grupo Financiero Banorte SAB de CV O	1,176,648.14	0.03
MXN	56,365.59	Grupo Mexico SAB de CV B	559,318.31	0.01
MXN	3,715.32	Industrias Penoles SAB de CV	142,135.54	0.00
MXN	38,482.70	Kimberly-Clark Mex SAB de CV A	74,604.79	0.00
MXN	3,087.68	Promotora Oper Infr SAB de CV	42,931.02	0.00
MXN	33,131.60	Sigma Foods SAB de CV A	26,634.31	0.00
MXN	71,563.02	Wal-Mart de Mexico SAB de CV	184,014.45	0.00
			4,668,142.61	0.09
MYR	8,182.58	AMMB Holdings Bhd	11,180.87	0.00
MYR	69,595.63	CIMB Group Hgs Bhd Reg	110,623.14	0.00
MYR	62,421.44	DiGi.Com Bhd	35,751.22	0.00
MYR	61,053.25	Gamuda Bhd	57,231.61	0.00
MYR	175,582.31	Hong Leong Bank Bhd	806,009.86	0.02
MYR	42,002.96	IHH Healthcare Bhd Reg	75,684.16	0.00
MYR	49,586.36	Malayan Banking Bhd	114,663.93	0.00
MYR	54,427.96	Maxis Bhd Reg	39,462.50	0.00
MYR	374.55	Petronas Gas Bhd	1,404.44	0.00
MYR	6,943.67	Press Metal Aluminium Hgs Bhd Reg	11,439.21	0.00
MYR	141,323.38	Public Bank Bhd Reg	145,512.76	0.00
MYR	6,569.11	RHB Bank Berhad	11,667.64	0.00
MYR	7,808.03	SD Guthrie Bhd	10,015.86	0.00
MYR	36,684.58	Sunway Bhd Reg	40,447.57	0.00
MYR	11,409.52	YTL Power Intl Bhd	10,230.32	0.00
			1,481,325.09	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
NOK	16,859.79	DNB Bank ASA	439,171.60	0.01
NOK	20,594.73	Equinor ASA	570,684.10	0.02
NOK	7,393.69	Gjensidige Forsikring ASA	175,014.47	0.00
NOK	9,831.15	Kongsberg Gruppen ASA	259,214.65	0.01
NOK	7,036.98	Mowi ASA Reg	113,701.19	0.00
NOK	52,571.16	Norsk Hydro ASA	417,278.41	0.01
NOK	10,166.36	Orkla ASA A	93,634.41	0.00
NOK	2,657.05	SalMar ASA	108,785.23	0.00
NOK	9,075.85	Telenor ASA	113,753.79	0.00
NOK	5,091.80	Yara Intl ASA	195,957.25	0.00
			2,487,195.10	0.05
NZD	7,169.41	Auckland Intl Airport Ltd Reg	29,785.66	0.00
NZD	8,143.54	Contact Energy Ltd	37,763.03	0.00
NZD	7,670.63	Fisher Paykel Hlth Corp Ltd	148,882.84	0.00
NZD	19,944.44	Infratil Ltd	153,117.66	0.00
NZD	32,743.00	Meridian Energy Ltd Reg	94,815.41	0.00
			464,364.60	0.00
PHP	1,759.21	Intl Container Terminal Services	22,314.77	0.00
PLN	15,719.85	Allegroeu SA Reg	138,323.97	0.00
PLN	749.35	Asseco Poland SA	29,145.95	0.00
PLN	8,750.08	Bank Millennium SA	39,815.72	0.00
PLN	3,397.42	Bank Polska Kasa Opieki SA	180,879.54	0.00
PLN	190.26	Budimex SA Bearer	32,637.03	0.00
PLN	1,121.28	CD Projekt SA	58,549.14	0.00
PLN	3,037.37	Dino Polska SA Bearer	20,072.50	0.00
PLN	661.68	Erste Bank Polska SA	99,247.88	0.00
PLN	2,860.95	KGHM Polska Miedz SA	220,521.72	0.00
PLN	20.52	LPP SA	87,255.86	0.00
PLN	212.97	mBank SA Bearer	67,595.03	0.00
PLN	16,715.60	PKO Bank Polski SA	401,174.99	0.01
PLN	10,113.36	Powszechny Zaklad Ubezpie SA	154,424.47	0.00
PLN	2,799.73	Zabka Group SA	17,720.23	0.00
			1,547,364.03	0.01
SEK	6,115.50	Addtech AB B Reg	188,687.28	0.00
SEK	2,450.43	Alfa Laval AB	127,781.12	0.00
SEK	11,798.12	Assa Abloy AB B	365,085.07	0.01
SEK	22,010.85	AstraZeneca Plc	3,619,397.52	0.08
SEK	36,682.96	Atlas Copco AB A	650,279.63	0.01
SEK	20,431.75	Atlas Copco B REG	317,046.82	0.01
SEK	7,688.74	Beijer Ref AB B	98,671.27	0.00
SEK	8,231.47	Boliden AB	406,774.03	0.01
SEK	1,148,676.88	Cinis Fertilizer AB	7,246.05	0.00
SEK	10,212.81	Epiroc AB A	245,420.70	0.01
SEK	4,251.36	Epiroc AB B	86,371.66	0.00
SEK	6,464.68	EQT AB Reg	160,082.99	0.00
SEK	9,915.98	Essity AB B Reg	245,815.23	0.00
SEK	105.81	Evolution AB Reg	6,360.93	0.00
SEK	3,532.17	Hennes & Mauritz AB B	53,213.87	0.00
SEK	45,468.11	Hexagon AB B	329,226.90	0.01
SEK	5,436.98	Industrivaerden AB C	261,406.58	0.01
SEK	885.96	Indutrade AB	16,045.75	0.00
SEK	13,597.32	Investor AB B	494,675.63	0.01
SEK	2,331.27	Latour Investment AB B Reg	40,557.43	0.00
SEK	6,152.55	Lifco AB B	176,485.72	0.00
SEK	23,697.67	Nibe Industrier AB B	77,143.03	0.00
SEK	4,546.27	Octave Intelligence PLC DR	64,259.76	0.00
SEK	6,733.82	Saab AB	305,987.80	0.01
SEK	4,551.26	Sagax AB B	63,425.48	0.00
SEK	15,074.20	Sandvik AB	544,794.88	0.01
SEK	19,513.28	Skandinaviska Enskilda Bk AB A	340,180.93	0.01
SEK	3,820.04	Skanska AB B	89,485.04	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
SEK	6,818.95	Svenska Cellulosa Aktiebol SCA B	61,071.47	0.00
SEK	18,942.15	Svenska Handelsbanken AB A	244,115.95	0.01
SEK	11,931.80	Swedbank AB A	390,356.87	0.01
SEK	2,378.71	Swedish Orphan Biovitrum AB	99,318.60	0.00
SEK	8,518.99	Tele2 AB B	129,843.97	0.00
SEK	25,067.95	Telefon AB LM Ericsson B	245,015.12	0.00
SEK	100,330.71	Telia Co AB	428,070.56	0.01
SEK	1,503.43	Trelleborg AB B	54,837.92	0.00
SEK	12,999.64	Volvo AB B	387,109.80	0.01
			11,421,649.36	0.23
SGD	2,932.28	Capitaland Ltd	4,937.36	0.00
SGD	36,878.81	DBS Group Holdings Ltd	1,630,965.78	0.04
SGD	58,962.26	Keppel Ltd	436,195.90	0.01
SGD	43,511.66	Oversea-Chinese Bankg Corp Ltd	729,410.94	0.01
SGD	17,187.70	Singapore Exchange Ltd Reg	279,875.19	0.01
SGD	39,873.46	Singapore Techno Engineering Ltd Reg	280,149.36	0.01
SGD	83,251.77	Singapore Telecom Ltd Board Lot 1000	248,268.85	0.01
SGD	19,409.79	United Overseas Bank Ltd Local	521,864.02	0.01
SGD	46,694.91	Yangzijiang Shipbuil Hgs Ltd	107,990.56	0.00
			4,239,657.96	0.10
THB	6,839.76	Advanced Info Serv PCL Foreign Reg	66,090.66	0.00
THB	27,264.38	Airports of Thailand PCL Foreign	46,121.39	0.00
THB	21,608.93	Bangkok Dusit Medical Serv PCL Foreign	10,980.55	0.00
THB	17,553.52	Central Pattana PCL Foreign	30,965.11	0.00
THB	1,284.43	Charoen Pokphand Foods PCL	662.83	0.00
THB	1,104,583.64	Charoen Pokphand Foods PCL Foreign	570,017.66	0.01
THB	37,556.05	CP All PCL Foreign	46,226.95	0.00
THB	12,983.40	Delta Electronic Thailand PCL Foreign	111,097.79	0.00
THB	10,890.90	Gulf Development PCL Foreign	17,634.88	0.00
THB	1,872.77	Kasikornbank PCL Foreign	10,749.18	0.00
THB	11,323.08	Krung Thai Bank PCL Foreign Reg	11,328.74	0.00
THB	2,794.76	SCB X PCL Foreign	10,890.28	0.00
			932,766.02	0.01
TRY	75,353.84	Akbank T.A.S.	108,775.99	0.00
TRY	32,122.34	Aselsan Elekt Sana ve Ticar AS	207,760.62	0.00
TRY	12,535.70	Bim Birlesik Magazalar AS	85,837.17	0.00
TRY	89,055.05	Eregli Demir ve Celik Fabrikal	67,582.77	0.00
TRY	12,966.53	Haci Omer Sabanci Holding AS	23,700.93	0.00
TRY	9,262.89	KOC Holding AS	33,601.93	0.00
TRY	0.21	Pegasus Hava Tasimaciligi AS	0.70	0.00
TRY	14,712.19	Turk Hava Yollari AO	89,914.91	0.00
TRY	16,856.98	Turkcell Iletisim Hizmet	33,940.73	0.00
TRY	181,808.83	Turkiye Is Bankasi AS	50,478.56	0.00
TRY	81,898.76	Yapi Ve Kredi Bankasi AS	61,629.93	0.00
			763,224.24	0.00
TWD	5,908.63	Accton Technology Corp	404,761.06	0.01
TWD	6,889.60	Advantech Co Ltd	93,068.00	0.00
TWD	2,296.53	Airtac International Group	84,177.36	0.00
TWD	40,121.39	ASE Technology Holding Co Ltd Reg	749,077.33	0.02
TWD	1,493.17	Asia Vital Components Co Ltd	103,516.89	0.00
TWD	864.36	Asustek Computer Inc	16,612.42	0.00
TWD	288.12	Bizlink Holding Inc	15,148.95	0.00
TWD	86,001.78	Cathay Financial Hg Co Ltd	232,114.73	0.01
TWD	228,136.91	Chailease Hg Co Ltd	735,995.50	0.02
TWD	106,169.87	China Steel Corp Reg	54,802.57	0.00
TWD	4,418.36	Chroma Ate Inc Reg	262,033.48	0.00
TWD	6,338.62	Chunghwa Telecom Co Ltd	24,625.94	0.00
TWD	131,428.60	CTBC Fin Hg Co Ltd	256,206.39	0.01
TWD	48,263.53	Delta Electronics Inc	2,584,017.98	0.06
TWD	9,640.38	E Ink Hgs Inc	56,775.77	0.00
TWD	19,592.10	E.Sun Financial Holding Co Ltd Reg	18,531.56	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
TWD	2,925.19	Elite Material Co Ltd Reg	432,897.88	0.01
TWD	401.68	eMemory Technology Inc	32,258.96	0.00
TWD	2,304.95	Evergr Marine Corp Taiwan Ltd Reg	11,676.16	0.00
TWD	4,033.67	Far Eastone Telecom Co Ltd	11,628.70	0.00
TWD	18,439.62	First Financial Holding Co Ltd	16,580.78	0.00
TWD	7,491.10	Formosa Chem and Fiber Corp	11,230.00	0.00
TWD	8,931.69	Formosa Plastics Corp	13,365.09	0.00
TWD	1,044.37	Fortune Electric Co Ltd	22,251.52	0.00
TWD	66,040.93	Fubon Financial Holding Co Ltd	234,814.38	0.01
TWD	331,285.43	Giant Manufacture Co Ltd Reg	715,844.68	0.02
TWD	576.24	Global Wafers Co Ltd	15,900.46	0.00
TWD	576.24	Gold Circuit Electronics Ltd	18,985.63	0.00
TWD	443,123.93	Hon Hai Precision Ind Co Ltd	3,053,800.57	0.07
TWD	5,333.14	Hotai Motor Co Ltd Reg	68,162.28	0.00
TWD	75,293.43	Hua Nan Financial Hgs Co Ltd Reg	78,556.55	0.00
TWD	10,948.52	Innolux Corp	20,651.62	0.00
TWD	20,744.57	KGI Financial Holding Co Ltd	16,346.63	0.00
TWD	401.68	King Slide Works Co Ltd	81,171.26	0.00
TWD	1,440.60	King Yuan Ele Co Ltd	13,349.27	0.00
TWD	288.12	Largan Precision Co Ltd	33,936.81	0.00
TWD	2,593.07	Lite-On Technology Corp	15,805.54	0.00
TWD	689.80	Lotes Co Ltd	39,962.10	0.00
TWD	33,720.81	MediaTek Inc	3,930,225.39	0.09
TWD	86,312.13	Mega Financial Hg Co	109,248.24	0.00
TWD	75,337.81	Nan Ya Plastics Corp Reg	344,404.60	0.01
TWD	3,676.14	Novatek Microelectronics Corp	53,999.14	0.00
TWD	4,321.79	Pegatron Corp Reg	9,943.72	0.00
TWD	9,080.98	Quanta Computer Inc	91,753.45	0.00
TWD	5,684.55	Realtek Semiconductor Corp	125,797.65	0.00
TWD	79,494.76	Sinopac Financial Holdings Co Ltd	87,086.96	0.00
TWD	30,540.62	Taishin Financial Holding Co Ltd	27,881.19	0.00
TWD	3,745.55	Taiwan Mobile Co Ltd	11,980.72	0.00
TWD	653,289.87	Taiwan Semiconduct Mfg Co Ltd	43,227,956.32	1.01
TWD	34,693.47	Uni-President Enterprises Corp Reg	70,965.27	0.00
TWD	16,980.74	Unimicron Technology Corp	498,864.06	0.01
TWD	129,405.65	United Microelectronics Corp	584,468.17	0.02
TWD	4,033.67	Wistron Corp	17,553.80	0.00
TWD	689.80	Wiwynn Corp	87,784.04	0.00
TWD	13,481.92	Yageo Corp Reg	421,986.44	0.01
TWD	14,694.07	Yuanta Financial Hg Co Ltd	26,506.31	0.00
TWD	7,579.40	Zhen Ding Technology Hg Ltd	131,104.25	0.00
			60,510,152.52	1.39
USD	3,673.43	3M Co	520,217.87	0.02
USD	12,084.22	Abbott Laboratories	959,085.43	0.02
USD	12,746.67	AbbVie Inc	2,805,539.12	0.06
USD	4,221.64	Accenture Plc	459,494.94	0.02
USD	25,084.94	Adobe Inc Reg	4,498,306.93	0.10
USD	41,779.38	Advanced Micro Devices Inc	21,228,074.41	0.49
USD	3,799.99	Affirm Holdings Inc	271,047.91	0.01
USD	5,653.64	Aflac Inc	579,803.40	0.01
USD	1,093.36	Agilent Technologies Inc Reg	127,027.66	0.00
USD	2,739.04	Air Products and Chemicals Inc	702,380.45	0.02
USD	6,337.25	Airbnb Inc	793,196.30	0.02
USD	36,837.03	Albemarle Corp	4,350,655.80	0.10
USD	60,189.72	Alcoa Corp	2,744,941.62	0.06
USD	25,489.85	Alibaba Group Holding Ltd ADR	2,139,872.06	0.05
USD	344.69	Allegion PLC	42,355.11	0.00
USD	2,945.07	Allstate Corp	612,920.71	0.02
USD	1,996.90	Alnylam Pharmaceuticals Inc	525,782.69	0.01
USD	149,589.17	Alphabet Inc A	46,758,228.33	1.09
USD	77,052.30	Alphabet Inc C	23,812,550.31	0.56
USD	209,330.31	Amazon.com Inc	43,638,403.21	1.03
USD	1,754.55	Amcor Plc	66,526.44	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	117,276.00	American Eagle Outfitters Inc	1,764,320.20	0.04
USD	4,457.99	American Express Co	1,318,914.58	0.03
USD	3,792.44	American Intl Group Inc	247,223.35	0.00
USD	934.31	American Water Works Co Inc	107,528.14	0.00
USD	532.72	Ameriprise Financial Inc Reg	213,755.88	0.00
USD	3,326.78	Ametek Inc	703,998.26	0.01
USD	4,085.24	Amgen Inc	1,293,929.07	0.03
USD	18,567.97	Amphenol Corp A	2,863,556.85	0.07
USD	807.38	Amrize AG Partizsch	37,639.67	0.00
USD	4,873.59	Analog Devices Inc	1,693,032.17	0.04
USD	2,412.28	Aon Plc A Reg	699,842.95	0.01
USD	2,849.86	Apollo Global Management Inc	294,906.05	0.00
USD	249,214.62	Apple Inc Reg	63,074,210.21	1.48
USD	11,763.15	Applied Materials Inc	7,438,776.91	0.17
USD	3,238.99	Applovin Corp	1,459,655.61	0.04
USD	1,380.34	Aptiv Plc Ltd	74,106.37	0.00
USD	3,097.33	Arch Capital Group Ltd	262,946.71	0.00
USD	3,637.58	Archer-Daniels Midland Co	243,077.94	0.00
USD	1,918.91	Ares Management LP	186,821.72	0.00
USD	15,652.80	Arista Networks Inc	2,325,809.76	0.05
USD	2,105.62	Arthur J Gallagher & Co Reg	422,800.48	0.01
USD	8,597.10	ASML Holding NV	14,959,688.14	0.35
USD	3,187.63	AST SpaceMobile Inc	247,750.43	0.01
USD	2,072.30	Astera Labs Inc	875,504.02	0.02
USD	511,203.78	AT&T Inc	9,255,591.89	0.22
USD	2,489.32	Atlassian Corp	169,372.79	0.00
USD	2,455.96	Atmos Energy Corp	370,058.29	0.01
USD	541.16	Aura Minerals Inc	29,796.46	0.00
USD	3,706.27	Autodesk Inc	630,256.72	0.01
USD	3,655.78	Automatic Data Processing Inc	716,096.10	0.02
USD	324.83	Autozone Inc	908,017.80	0.02
USD	1,164.37	Avery Dennison Corp	165,341.32	0.00
USD	1,144.48	Axon Enterprise Reg	561,187.22	0.01
USD	15,045.74	Baidu Inc ADR repr 0.1 Share A	1,504,047.44	0.04
USD	16,461.42	Baker Hughes Co Reg A	799,097.89	0.02
USD	2,101.61	Ball Corp	114,703.40	0.00
USD	19,980.08	Banco Bradesco SA spons ADR repr 1 Pref Share	60,641.03	0.00
USD	50,974.30	Bank of America Corp	2,540,466.62	0.06
USD	6,368.54	Bank of New York Mellon Corp	805,522.89	0.02
USD	2,796.24	Becton Dickinson & Co	370,116.75	0.01
USD	11,542.21	Berkshire Hathaway Inc	5,051,695.13	0.12
USD	870.19	Best Buy Co Inc	57,753.93	0.00
USD	1,267.33	Biogen Inc	239,498.23	0.00
USD	1,132.23	BlackRock Inc	952,244.47	0.02
USD	5,308.67	BlackStone Inc A Reg	546,375.26	0.02
USD	6,099.37	Block Inc A	405,450.86	0.01
USD	4,137.26	Bloom Energy Corp A Reg	1,095,378.69	0.03
USD	9,641.53	Boeing Co (The)	1,825,507.26	0.04
USD	12,091.82	Booking Holdings Inc	1,885,109.09	0.05
USD	21,216.55	Boston Scientific Corp	792,025.10	0.02
USD	12,146.27	Bristol Myers Squibb Co	612,147.75	0.02
USD	83,252.98	Broadcom Inc Reg	27,507,052.93	0.65
USD	1,507.76	Broadridge Fin Solutions Inc	180,606.82	0.00
USD	2,133.72	Brown & Brown Inc Reg	119,722.00	0.00
USD	1,572.15	Bunge Global SA Partizsch	146,763.90	0.00
USD	1,104.40	Burlington Stores Inc	306,018.91	0.01
USD	14,269.01	Cadence Design Systems Inc	4,684,200.87	0.12
USD	5,137.35	Capital One Fin Corp	901,474.62	0.02
USD	2,040.15	Cardinal Health Inc	423,912.45	0.01
USD	314.82	Carlisle Cos Inc	99,887.11	0.00
USD	15,435.54	Carnival Corp Ltd	385,719.87	0.01
USD	3,887.35	Carrier Global Corporation	249,397.97	0.00
USD	9,998.72	Carvana Co Reg A	575,628.03	0.01
USD	739.63	Casey's General Stores Inc Reg	514,173.66	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	7,097.43	Caterpillar Inc Reg	6,610,732.19	0.16
USD	1,218.26	Cboe Global Markets Inc	258,579.52	0.00
USD	3,110.18	CBRE Group Inc A	366,404.27	0.01
USD	1,725.81	CDW Corp	212,295.24	0.00
USD	3,129.98	Cencora Inc	774,707.44	0.02
USD	3,400.66	Centene Corp	190,928.26	0.00
USD	2,471.94	CF Industries Holdings Inc Reg	234,069.64	0.00
USD	1,645.86	CH Robinson Worldwide Inc	271,129.22	0.01
USD	15,297.67	Charles Schwab Corp	1,234,598.35	0.03
USD	830.17	Charter Communications Inc A	103,262.12	0.00
USD	4,138.04	Check Point Software Tec Ltd	475,695.80	0.01
USD	7,600.38	Cheniere Energy Inc	1,588,881.36	0.04
USD	19,746.66	Chipotle Mexican Shares A	587,235.60	0.01
USD	4,371.51	Chubb Ltd N	1,302,850.55	0.03
USD	3,103.76	Church & Dwight Co Inc	263,003.38	0.00
USD	5,376.73	Cia de Minas Buenaventura SAA spons ADR repr 1 Share	137,745.32	0.00
USD	2,192.96	Ciena Corp	940,939.80	0.02
USD	2,029.71	Cigna Group Reg	489,417.18	0.01
USD	1,406.79	Cincinnati Financial Corp	227,807.81	0.00
USD	3,661.29	Cintas Corp	544,662.69	0.01
USD	1,469.37	Circle Internet Group Inc	80,492.20	0.00
USD	30,718.44	Cisco Systems Inc	3,155,942.31	0.08
USD	144,021.69	Citigroup Inc	17,630,784.76	0.41
USD	112,876.25	Citizens Financial Group Inc	6,917,903.57	0.16
USD	1,921.45	Clorox Co	160,398.50	0.00
USD	4,444.19	Cloudflare Inc A Reg	953,443.39	0.02
USD	3,663.37	CME Group Inc A	707,585.78	0.02
USD	495,848.14	CNH Industrial NV	4,870,440.48	0.11
USD	21,544.50	Coca-Cola Co	1,531,463.05	0.04
USD	53.83	Coca-Cola Europac Partners PLC	4,711.20	0.00
USD	2,613.75	Coeur Mining Inc	37,309.85	0.00
USD	1,959.90	Cognizant Tec Solutions Corp	66,392.82	0.00
USD	2,854.73	Coherent Corp	984,960.22	0.03
USD	8,826.84	Colgate-Palmolive Co	707,815.46	0.01
USD	312,392.55	Comcast Corp A	6,707,982.99	0.17
USD	573.88	Comfort Systems USA Inc Reg	994,844.53	0.03
USD	80,071.27	Commercial Intl Bank Ltd DR GDR	178,589.83	0.00
USD	22,931.51	Compass Group Plc	647,850.69	0.02
USD	4,468.72	Consolidated Edison of NY Inc	432,409.76	0.01
USD	36,466.79	Constellation Brands Inc A	4,436,426.34	0.10
USD	3,977.02	Constellation Energy Corp	863,966.39	0.03
USD	815.06	Cooper Companies Inc (The)	51,122.17	0.00
USD	7,061.75	Copart Inc	174,119.23	0.00
USD	629.84	Corebridge Financial Inc	15,772.11	0.00
USD	3,944.90	CoreWeave Inc	343,458.51	0.01
USD	12,443.57	Corning Inc	2,780,075.42	0.06
USD	611.05	Corpay Inc	178,118.55	0.00
USD	6,637.47	Corteva Inc Reg	491,670.95	0.01
USD	6,648.28	CoStar Group Inc	164,680.60	0.00
USD	4,531.59	Costco Wholesale Corp	3,707,826.90	0.08
USD	5,309.59	Credicorp Ltd	1,809,248.10	0.04
USD	2,361.47	Credo Tec Gr Hg Ltd	561,707.40	0.01
USD	5,779.26	CRH Plc	540,873.62	0.01
USD	10,940.04	CrowdStrike Holdings Inc Reg	7,302,359.44	0.18
USD	38,784.87	Crown Holdings Inc	3,793,338.83	0.09
USD	7,870.76	CSX Corp	327,208.17	0.01
USD	2,333.44	Cummins Inc	1,455,639.64	0.04
USD	849.23	Curtiss-Wright Corp Reg	562,855.63	0.01
USD	115,951.89	CVS Health Corp	10,491,755.24	0.25
USD	1,853.95	D.R. Horton Inc	264,122.95	0.00
USD	135,533.46	Dana Inc	3,225,632.45	0.08
USD	3,580.60	Danaher Corp	596,545.90	0.02
USD	987.27	Darden Restaurants Inc	177,894.92	0.00
USD	4,481.29	Datadog Inc Reg A	1,020,508.51	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	272,655.40	DCX Technology Co Reg	2,110,557.40	0.05
USD	1,325.66	Deckers Outdoor Corp	115,127.46	0.00
USD	1,872.64	Deere and Co	1,038,983.86	0.03
USD	4,407.62	Dell Technologies Inc	1,663,352.48	0.04
USD	2,887.23	Delta Air Lines Inc	236,524.07	0.00
USD	5,673.78	Dexcom Inc	334,233.34	0.01
USD	522.58	Dick's Sporting Goods Inc	103,671.08	0.00
USD	1,999.90	Dollar General Corp	201,354.48	0.00
USD	1,003.69	Dollar Tree Inc	106,180.31	0.00
USD	460.72	Domino's Pizza Inc Reg	119,296.26	0.00
USD	5,460.17	Doordash Inc	881,276.98	0.02
USD	1,220.32	Dover Corp	239,389.50	0.00
USD	6,679.11	Dr Reddy's Laboratories Ltd spons ADR repr 1 Share	84,649.97	0.00
USD	1,552.86	DuPont de Neumours Inc	184,229.61	0.00
USD	14,251.02	Eaton Corp Plc	5,311,505.85	0.12
USD	97,073.95	EBay Inc	9,488,335.78	0.22
USD	2,034.33	EchoStar Corp A	180,604.23	0.00
USD	3,532.28	Ecolab Inc	860,779.18	0.03
USD	4,277.90	Edison Intl	278,570.49	0.00
USD	4,481.63	Edwards Lifesciences Corp	354,594.51	0.01
USD	1,547.93	Electronic Arts Inc	277,606.15	0.00
USD	1,627.26	Elevance Health Inc	550,433.57	0.02
USD	15,882.51	Eli Lilly & Co	16,662,254.25	0.39
USD	786.45	EMCOR Group Inc	570,853.11	0.01
USD	32,971.05	Emerson Electric Co	4,128,229.54	0.10
USD	1,283.58	Entegris Inc	201,928.43	0.00
USD	6,105.95	Entergy Corp	613,426.51	0.02
USD	932.87	Equifax Inc	129,506.88	0.00
USD	524.62	Erie Indemnity Co A Reg	110,011.13	0.00
USD	2,133.98	Estée Lauder Companies Inc A	147,361.11	0.00
USD	710.58	Everest Group Ltd	222,025.46	0.01
USD	4,673.25	Everpure Inc A Reg	322,054.88	0.01
USD	4,464.35	Eversource Energy Inc	282,199.52	0.00
USD	11,795.10	Exelon Corp	480,965.33	0.02
USD	1,864.72	Expedia Group Inc	417,340.30	0.01
USD	1,163.41	Expeditors Intl of Washington Inc	165,846.03	0.00
USD	0.25	F&G Annuities & Life Inc	5.78	0.00
USD	898.89	F5 Networks Inc	327,040.03	0.01
USD	605.03	Fabrinet Bearer	297,450.75	0.01
USD	358.35	Fair Isaac Corp Reg	374,493.19	0.01
USD	5,818.29	Fastenal Co	244,426.20	0.00
USD	1,727.13	Fedex Corp	473,030.62	0.01
USD	1,038.84	Ferguson Enterprises Inc	215,645.96	0.01
USD	1,193.46	Fidelity Natl Financial Inc A When Issued	49,229.36	0.00
USD	2,929.92	Fidelity Natl Inform Serv Inc	99,637.50	0.00
USD	6,065.83	Fifth Third Bancorp	299,074.01	0.00
USD	146.80	First Citizens BancShares Inc	267,172.61	0.01
USD	1,398.14	First Solar Inc	288,554.27	0.01
USD	4,634.63	Fiserv Inc	198,835.66	0.00
USD	860.81	Flex Ltd	122,024.59	0.00
USD	1,477.70	Flutter Entertainment Plc	132,053.45	0.00
USD	16,803.73	Ford Motor Co	204,296.21	0.00
USD	9,046.70	Fortinet Inc	1,215,563.90	0.03
USD	1,621.36	Fortive Corp	86,634.21	0.00
USD	3,519.55	Fox Corp A Reg When Issued	160,570.01	0.00
USD	1,630.65	FTAI Aviation Ltd	385,846.09	0.01
USD	14,618.10	Full Truck Alliance Co Ltd ADR	103,821.38	0.00
USD	1,345.74	Futu Holdings Ltd ADR DR	110,338.27	0.00
USD	1,449.57	Garmin Ltd Reg	301,173.33	0.01
USD	1,493.75	GE HealthCare Technologies Inc	83,630.39	0.00
USD	12,499.11	Ge Vernova Inc	12,844,135.79	0.30
USD	902.98	Gen Digital Inc Reg	19,658.20	0.00
USD	41,342.22	General Electric Co	13,514,237.32	0.32
USD	5,227.17	General Mills Inc	159,105.56	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	8,297.56	General Motors Co	559,411.87	0.01
USD	97,091.82	Genpact Ltd Reg	2,335,366.93	0.06
USD	1,393.78	Genuine Parts Co	143,827.59	0.00
USD	9,063.16	Gerdau SA COSG ADR DR repr Pref	32,025.86	0.00
USD	51,369.65	Gilead Sciences Inc	5,676,586.48	0.13
USD	1,606.52	Global Payments Inc	101,958.36	0.00
USD	7,046.79	Goldman Sachs Group Inc	6,233,629.40	0.14
USD	24,739.48	Grab Holdings Ltd	81,577.74	0.00
USD	616.58	Graco Inc	40,776.52	0.00
USD	2,874.47	Grupo Cibest SA	199,701.80	0.01
USD	2,993.10	H World Group Ltd ADR repr 1 Share	109,220.74	0.00
USD	18,299.00	Halliburton Co (Hg Co)	543,384.14	0.02
USD	2,950.28	Hartford Insurance Group Inc	341,966.93	0.01
USD	1,485.80	HCA Healthcare Inc	506,687.12	0.01
USD	61,266.70	HDFC Bank Ltd ADR	1,384,167.61	0.03
USD	1,365.91	Heico Corp	425,542.55	0.01
USD	747.25	Heico Corp A	168,568.91	0.00
USD	1,764.60	Hershey Co (The)	270,794.51	0.01
USD	242,957.87	Hewlett Packard Enterprise Co	9,586,136.22	0.23
USD	3,844.71	Hilton Worldwide Holdings Inc Reg	1,111,276.10	0.03
USD	7,890.94	Home Depot Inc	2,434,160.81	0.06
USD	2,782.27	Honeywell Aerospace Inc	538,007.75	0.01
USD	2,782.60	Honeywell Intl Inc	544,933.99	0.01
USD	15,437.30	Hong Kong Land Hg Ltd	96,137.12	0.00
USD	15,104.62	Howmet Aerospace Inc Reg	3,552,023.51	0.09
USD	3,089.22	HP Inc	59,282.36	0.00
USD	724.08	Hubbell Inc Reg	331,359.35	0.01
USD	892.92	Humana Inc	310,232.22	0.01
USD	9,089.76	Huntington Bancshares Inc	140,961.61	0.00
USD	1,193.73	Hyatt Hotels Corp A Reg	202,389.01	0.00
USD	7,028.14	IBM Corp	1,728,663.72	0.04
USD	43,599.88	ICICI Bank Ltd ADR	1,107,062.45	0.03
USD	809.91	Idex Corp	160,769.61	0.00
USD	1,216.35	IDEXX Laboratories Inc	560,078.37	0.01
USD	1,894.50	Illinois Tool Works Inc	448,181.32	0.02
USD	1,892.61	Illumina Inc	291,067.00	0.01
USD	1,835.14	Incyte Corp Ltd	181,957.33	0.00
USD	43,859.93	Infosys Ltd spons ADR repr 1 Share	402,423.40	0.01
USD	2,885.14	Ingersoll Rand Inc Reg	206,903.30	0.00
USD	3,328.08	Insmed Inc	310,364.79	0.01
USD	1,027.83	Insulet Corp	136,872.42	0.00
USD	34,738.99	Intel Corp	4,242,635.49	0.10
USD	7,273.80	Interactive Brokers Group Inc A	553,758.19	0.01
USD	5,140.14	Intercontinental Exchang Inc	553,487.05	0.02
USD	1,274.92	InterContinental Hotels Gr Plc	192,079.92	0.01
USD	126,988.37	Intl Flavors & Fragrances Inc	8,799,106.79	0.20
USD	169,331.99	Intl Paper Co	5,642,918.52	0.13
USD	2,274.47	Intuit Inc	519,230.21	0.02
USD	5,056.01	Intuitive Surgical Inc	1,758,656.28	0.04
USD	4,856.44	IONQ Inc	226,234.66	0.01
USD	982.74	IQVIA Holdings Inc Reg	166,083.99	0.00
USD	4,902.36	Iren Ltd	196,085.94	0.00
USD	12,933.77	Itau Unibanco Hg SA spons ADR Repr 1 Share	92,424.48	0.00
USD	2,075.32	Jabil Inc Reg	699,726.39	0.01
USD	1,097.03	Jacobs Solutions Inc	120,899.93	0.00
USD	1,712.60	JB Hunt Transport Services Inc	433,551.04	0.01
USD	426.13	Jbs NV	4,416.70	0.00
USD	50,824.06	Jefferies Fin Gr Inc Reg	2,221,802.08	0.05
USD	44,771.52	Johnson & Johnson	9,945,441.95	0.24
USD	4,273.65	Johnson Controls Intl Plc	546,158.67	0.02
USD	41,922.57	JPMorgan Chase & Co	12,002,548.47	0.28
USD	10,596.07	Kanzhun Ltd ADR DR repr 2 Ord Shares	119,278.76	0.00
USD	6,063.65	Kenvue Inc	101,352.57	0.00
USD	5,577.23	Keurig Dr Pepper Inc Reg	159,663.16	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	5,589.93	KeyCorp	112,698.23	0.00
USD	2,899.50	Keysight Technologies Inc Reg	887,807.66	0.02
USD	4,611.76	Kimberly-Clark Corp	442,782.83	0.01
USD	3,681.03	KKR & Co Reg	295,499.58	0.00
USD	19,281.86	KLA Corp Reg	5,088,366.36	0.12
USD	339,589.12	Kraft Heinz Foods Co	7,015,739.56	0.16
USD	122,933.25	Kroger Co Reg	5,970,859.04	0.14
USD	2,285.15	L3Harris Technologies Inc Reg	580,811.74	0.02
USD	1,179.73	Labcorp Holdings Inc	288,921.93	0.01
USD	18,435.25	Lam Research Corp	6,987,270.56	0.16
USD	2,869.95	Las Vegas Sands Corp	115,947.76	0.00
USD	121.01	Legend Biotech Corp ADR	3,056.74	0.00
USD	829.30	Leidos Holdings Inc	74,690.56	0.00
USD	1,205.43	Lennar Corp A	95,408.01	0.00
USD	291.61	Lennox Intl Inc	146,138.54	0.00
USD	3,181.07	Liberty Media Corp	264,713.80	0.01
USD	4,749.18	Linde Plc	2,155,637.93	0.05
USD	2,714.42	Live Nation Entertainment Inc Reg	434,739.82	0.01
USD	139,678.98	LKQ Corp	3,216,782.64	0.08
USD	991.32	Loews Corp	98,160.43	0.00
USD	4,577.95	Lowe's Companies Inc	882,876.96	0.02
USD	901.58	LPL Investment Holdings Inc Reg	222,126.29	0.00
USD	1,467.06	Lululemon Athletica Inc	146,514.10	0.00
USD	8,087.38	Lumentum Hgs Inc	6,069,676.19	0.14
USD	3,104.54	Lyondellbasell Industries NV	142,966.79	0.00
USD	2,930.68	M & T Bank Corp	610,103.14	0.01
USD	5,494.02	Marathon Petroleum Corp	1,228,596.86	0.03
USD	19.28	Markel Corp Inc	32,935.80	0.00
USD	3,431.90	Marriott Intl Inc A	1,112,418.16	0.03
USD	4,662.25	Marsh & McLennan Cos Inc	679,661.78	0.02
USD	844.65	Martin Marietta Materials Inc	426,055.97	0.01
USD	12,592.09	Marvell Technology Inc	3,280,904.78	0.07
USD	386.42	Masco Corp	27,501.85	0.00
USD	1,298.95	Mastec Inc	472,700.22	0.01
USD	12,343.14	Mastercard Inc A	5,544,859.49	0.13
USD	6,029.62	Mc Donald's Corp	1,425,582.83	0.03
USD	1,956.63	McCormick & Co	86,288.34	0.00
USD	2,128.62	McKesson Corp	1,406,796.87	0.04
USD	7,993.75	Medtronic Plc Reg	546,970.29	0.02
USD	830.97	MercadoLibre Inc	1,233,690.76	0.03
USD	17,598.16	Merck & Co Inc	1,977,926.71	0.05
USD	16,882.73	Meta Platforms Inc A	8,317,913.42	0.20
USD	125,882.00	Metlife Inc	9,315,905.96	0.21
USD	159.21	Mettler Toledo Intl Inc	177,899.12	0.00
USD	3,847.55	Microchip Technology Inc	306,915.54	0.01
USD	16,943.93	Micron Technology Inc	17,106,808.28	0.40
USD	76,531.75	Microsoft Corp	24,969,713.53	0.59
USD	3,195.20	Millicom Intl Cellular SA Reg	253,648.58	0.01
USD	27.31	MINISO Group Holding Ltd ADR repr	288.12	0.00
USD	95,922.82	Molson Coors Beverage Co B	3,268,742.24	0.08
USD	8,491.03	Mondelez Intl Inc	429,564.40	0.02
USD	1,131.96	MongoDB Inc A Reg	332,568.57	0.01
USD	703.98	Monolithic Power Syst Inc	851,186.35	0.02
USD	8,403.66	Monster Beverage Corp	706,515.60	0.01
USD	2,090.56	Moody's Corp	828,178.10	0.02
USD	46,148.31	Morgan Stanley	8,437,718.13	0.19
USD	220,105.53	Mosaic Co (The)	4,079,450.95	0.10
USD	2,578.85	Motorola Solutions Inc	936,737.09	0.02
USD	837.97	MSCI Inc	410,479.73	0.01
USD	45,684.42	Nasdaq Inc	3,149,519.75	0.07
USD	2,074.13	Natera Inc Reg	492,454.06	0.01
USD	2,050.73	Nebius Group NV A Reg	495,363.20	0.01
USD	1,626.37	NetApp Inc	220,150.02	0.00
USD	62,491.88	NetFlix Inc	3,902,668.15	0.10

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	1,713.46	Neurocrine Biosciences Inc	252,582.93	0.01
USD	9,360.13	Newmont Corp Reg	764,660.24	0.02
USD	649.12	News Corp A	14,097.45	0.00
USD	14,682.64	NextEra Energy Inc	1,127,172.00	0.02
USD	7,990.48	Nike Inc B	286,896.88	0.00
USD	7,496.19	NiSource Inc Reg	311,767.45	0.00
USD	545.12	Nordson Corp	143,843.50	0.00
USD	355.43	Norfolk Southern Corp	97,799.36	0.00
USD	2,084.44	Northern Trust Corp	316,940.69	0.01
USD	1,555.06	Northrop Grumman Corp	692,736.91	0.02
USD	1,679.73	NRG Energy Inc	214,589.89	0.00
USD	64,974.17	Nu Holdings Ltd	759,253.90	0.01
USD	2,259.33	Nucor Corp Reg	440,187.46	0.01
USD	478,710.79	NVIDIA Corp	83,779,623.19	1.96
USD	40.14	NVR Inc Reg	239,258.50	0.01
USD	1,918.25	NXP Semiconductor NV	471,519.05	0.01
USD	12,963.25	O Reilly Automotive Inc	1,044,158.34	0.02
USD	1,312.18	Okta Inc Reg A	156,605.48	0.00
USD	2,353.28	Old Dominion Freight Lines Inc	445,833.64	0.01
USD	76,975.66	Omnicom Group Inc	4,903,470.08	0.11
USD	3,188.35	ON Semiconductor Corp	263,646.14	0.00
USD	14,696.09	ONEOK Inc	1,117,535.73	0.03
USD	25,058.72	Oracle Corp	3,212,066.46	0.07
USD	2,062.88	Otis Worldwide Corp Reg	129,189.21	0.00
USD	63,636.37	Owens Corning Inc Reg	8,847,753.53	0.21
USD	3,967.39	Paccar Inc	416,830.79	0.01
USD	1,312.66	Packaging Corp of America	273,577.00	0.00
USD	31,606.72	Palantir Technology Inc A Reg	3,225,362.43	0.07
USD	11,729.47	Palo Alto Networks Inc	3,498,630.87	0.09
USD	1,415.68	Parker Hannifin Corp	1,211,147.69	0.03
USD	2,238.93	Paychex Inc	192,560.34	0.00
USD	5,941.11	PayPal Holdings Inc	224,382.96	0.00
USD	6,867.91	PDD Holdings Inc A ADR spons rep 4 Shares	458,221.11	0.01
USD	1,574.62	Pentair Plc	105,580.69	0.00
USD	9,291.54	Pepsico Inc	1,100,388.75	0.02
USD	358,868.07	Pfizer Inc	7,558,421.30	0.18
USD	12,011.62	PG & E Corp	176,712.57	0.00
USD	7,954.12	Phillips 66	1,176,107.33	0.03
USD	1,508.77	Pinnacle Fin Partners Inc	133,127.17	0.00
USD	4,619.01	PNC Financial Serv Group	994,743.84	0.03
USD	15,408.29	Posco ADR DR	692,449.71	0.02
USD	44,337.54	PPG Industries Inc	4,703,665.27	0.11
USD	1,124.79	Principal Financial Group Inc	106,035.10	0.00
USD	59,090.23	Procter & Gamble Co	7,578,930.44	0.18
USD	5,006.41	Progressive Corp	956,572.22	0.03
USD	2,171.19	Prudential Financial Inc	204,965.25	0.00
USD	2,023.74	PTC Inc Reg	201,099.01	0.00
USD	7,714.81	Public Serv Enterprise Gr Inc	547,654.95	0.02
USD	1,284.97	PulteGroup Inc	154,211.13	0.00
USD	2,295.59	Qnity Electronics Inc	327,904.95	0.01
USD	49,329.48	Qualcomm Inc	7,973,053.90	0.19
USD	2,376.08	Quanta Services Inc	1,496,432.93	0.04
USD	1,538.41	Quest Diagnostics Inc	285,197.37	0.01
USD	21,525.42	Rambus Inc	2,499,154.40	0.06
USD	2,433.41	Raymond James Financial Inc	323,581.91	0.01
USD	1,563.60	Reddit Inc	237,391.85	0.01
USD	950.05	Regeneron Pharmaceuticals Inc	518,147.52	0.01
USD	360,273.31	Regions Financial Corp	9,516,534.79	0.22
USD	9,559.54	Reliance Industries Ltd GDR	463,219.22	0.01
USD	885.12	Reliance Steel and Alu Co Reg	289,232.91	0.01
USD	2,184.05	Republic Services Inc	407,046.48	0.01
USD	16,389.64	Resmed Inc	2,793,679.38	0.06
USD	2,096.89	Revolution Medicines Inc	343,483.47	0.01
USD	7,593.62	Rivian Automotive Inc	115,236.01	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	10,985.15	Robinhood Markets Inc	963,518.08	0.02
USD	7,602.96	ROBLOX Corp	361,627.63	0.01
USD	6,150.01	Rocket Co Inc	84,721.96	0.00
USD	7,899.53	Rocket Lab USA Inc	702,341.33	0.01
USD	1,654.19	Rockwell Automation	716,308.30	0.01
USD	2,213.07	Rollins Inc	80,795.39	0.00
USD	1,150.96	Roper Technologies Inc	340,656.89	0.01
USD	5,502.05	Ross Stores Inc	1,024,325.72	0.02
USD	2,956.55	Royal Caribbean Cruises Ltd	821,126.23	0.03
USD	1,931.68	Royalty Pharma Plc A Reg	94,733.72	0.00
USD	2,681.90	RPM Intl Inc Reg	260,729.96	0.01
USD	11,980.15	S&P Global Inc	4,267,506.50	0.10
USD	5,970.12	Salesforce Inc	818,051.87	0.02
USD	3,860.82	Samsara Inc	109,513.16	0.00
USD	102.75	Samsung Electronics Co Ltd GDR	484,426.88	0.01
USD	2,644.47	SanDisk Corp	5,259,167.89	0.12
USD	5,361.81	Sea Ltd ADR spons repr 1 Share A	449,420.01	0.01
USD	3,175.89	Seagate Technology Hgs Plc	2,680,600.70	0.06
USD	8,672.63	Sempra Reg	703,262.36	0.02
USD	15,767.98	ServiceNow Inc Reg	1,369,234.21	0.04
USD	695.95	Sharkninja Inc	92,690.23	0.00
USD	3,539.41	Sherwin Williams Co	1,065,941.27	0.03
USD	24,973.64	SK Telecom Co Ltd ADR	702,485.96	0.02
USD	24,246.28	Slb NV	985,926.33	0.03
USD	989.45	Snap-On Inc	348,252.25	0.01
USD	4,851.69	Snowflake Inc A Reg	1,079,990.75	0.03
USD	16,929.09	SoFi Technologies	265,493.31	0.01
USD	2,373.80	Southern Copper Corp Reg	361,810.45	0.01
USD	2,242.42	Spotify Technology SA Reg	900,518.45	0.02
USD	350.67	SS&C Technologies Holdings Inc Reg	19,031.74	0.00
USD	77,897.07	Stanley Black & Decker Inc	6,412,728.45	0.15
USD	7,891.75	Starbucks Corp	705,377.40	0.02
USD	3,554.48	State Street Corp	527,281.67	0.01
USD	1,604.80	Steel Dynamics Inc Reg	322,083.42	0.01
USD	1,308.36	Steris Plc Reg	240,970.93	0.01
USD	2,625.84	StoneCo Ltd A Reg	24,896.48	0.00
USD	2,070.73	Stryker Corp	570,233.18	0.02
USD	6,109.35	Super Micro Computer Inc	156,728.26	0.00
USD	2,288.33	Synchrony Fin	152,214.69	0.00
USD	1,342.93	Synopsys Inc	523,958.02	0.02
USD	4,045.50	Sysco Corp	295,743.08	0.00
USD	2,144.89	T Rowe Price Group Inc	213,288.21	0.00
USD	4,552.28	T-Mobile US Inc	667,850.56	0.02
USD	1,297.83	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares	542,118.80	0.02
USD	2,382.72	Take-Two Interactive Softw Inc	520,975.85	0.01
USD	12,139.91	TAL Education Group spons ADR repr 1/3 Shs A	101,617.22	0.00
USD	1,995.69	Tapestry Inc Reg	255,514.27	0.00
USD	7,629.93	Targa Resources Corp	1,789,460.20	0.04
USD	3,774.88	Target Corp	431,240.26	0.02
USD	2,368.61	TE Connectivity Plc	417,681.51	0.01
USD	12,593.70	TechnipFMC Plc Reg	730,308.98	0.01
USD	739.38	Teledyne Technologies Inc	431,286.67	0.01
USD	591.68	Telefonica Brasil SA ADS repr spons DR	6,810.53	0.00
USD	9,570.56	Tencent Music Entertainment Gr ADR repr 2 Shares A	69,897.85	0.00
USD	2,685.76	Teradyne Inc	1,136,604.01	0.03
USD	21,368.27	Ternium SA ADR repr 10 Shares	798,062.87	0.02
USD	40,769.71	Tesla Inc	14,998,460.77	0.35
USD	28,083.49	Teva Pharma Ind Ltd ADR repr 1 Share	832,212.71	0.03
USD	7,349.72	Texas Instruments Inc	1,916,145.46	0.05
USD	2,522.05	Textron Inc	202,350.86	0.00
USD	12,899.92	The Walt Disney Co	1,085,994.08	0.03
USD	2,198.78	Thermo Fisher Scientific Inc	964,210.13	0.02
USD	31,576.91	Timken Co	4,013,606.36	0.09
USD	17,166.30	TJX Cos Inc	2,274,726.84	0.05

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	6,362.11	Toast Inc	154,809.69	0.00
USD	2,037.52	Tractor Supply Co	56,333.38	0.00
USD	973.13	Tradeweb Markets Inc A Reg	84,826.64	0.00
USD	3,211.64	Trane Technologies Plc Reg	1,379,714.83	0.04
USD	510.37	TransDigm Group Inc Reg	594,625.32	0.02
USD	1,315.63	TransUnion	83,013.51	0.00
USD	42,937.86	Travelers Cies Inc	12,398,010.93	0.29
USD	2,009.21	Trimble Inc	89,942.92	0.00
USD	8,440.13	Truist Financial Corp Reg	367,783.62	0.01
USD	998.28	Twilio Inc A	180,159.19	0.00
USD	775.19	Tyler Technologies Inc	198,297.15	0.00
USD	1,702.10	Tyson Foods Inc Cl A	85,231.40	0.00
USD	28,269.16	Uber Technologies Inc Reg	1,784,223.34	0.05
USD	748.15	Ulta Beauty Inc Reg	295,110.40	0.01
USD	5,305.92	Union Pacific Corp	1,262,318.96	0.03
USD	1,181.95	United Airlines Hgs Inc	140,586.70	0.00
USD	6,655.71	United Health Group Inc	2,419,583.76	0.06
USD	5,034.06	United Parcel Service Inc B	473,333.22	0.01
USD	543.16	United Rentals Inc	538,212.76	0.01
USD	689.38	United Therapeutics Corp	326,709.84	0.01
USD	10,588.48	US Bancorp	559,384.30	0.02
USD	4,985.42	Valero Energy Corp	1,135,661.93	0.03
USD	1,988.97	Veeva Syst Inc	308,740.50	0.01
USD	1,303.41	Veralto Corp	101,098.81	0.00
USD	243.59	Verisign Inc	53,598.97	0.00
USD	2,431.27	Verisk Analytics Inc	381,778.27	0.01
USD	33,861.63	Verizon Communications Inc	1,254,002.92	0.03
USD	10,719.96	Vertex Pharmaceuticals Inc	4,657,509.09	0.11
USD	16,559.34	Vertiv Holdings Co A Reg	4,849,466.03	0.11
USD	10,765.00	Vipshop Holdings Ltd spons ADR repr 2 Shares	124,852.52	0.00
USD	42,407.61	Visa Inc A	12,725,995.09	0.30
USD	1,863.03	Vulcan Materials Co	480,724.39	0.01
USD	38,611.60	Walmart Inc Reg	3,825,023.68	0.09
USD	15,914.17	Warner Bros Discovery Inc	371,094.03	0.01
USD	2,283.44	Waste Connections Inc Reg	332,918.86	0.01
USD	3,434.06	Waste Management Inc	669,450.46	0.02
USD	761.70	Waters Corp	249,862.81	0.01
USD	268.92	Watsco Inc	98,022.45	0.00
USD	162,513.74	Wells Fargo & Co	11,746,816.64	0.28
USD	19,544.43	Wesco Intl Inc	5,905,039.57	0.14
USD	530.99	West Pharmaceutical Serv Inc Reg	166,735.29	0.00
USD	9,808.93	Western Digital Corp	5,479,894.40	0.12
USD	1,345.07	Westinghouse Air Brak Tec Corp Reg	317,178.83	0.01
USD	61,178.16	Whirlpool Corp	2,109,370.38	0.05
USD	701.81	Williams-Sonoma Inc Reg	143,087.18	0.00
USD	454.70	Willis Towers Watson Plc	103,950.06	0.00
USD	116,409.25	Willscot Holdings Corp	2,938,485.95	0.07
USD	30,602.05	Wipro Ltd ADR DR repr spons	60,224.46	0.00
USD	2,423.27	Workday Inc A	259,474.27	0.01
USD	2,560.78	WR Berkley Corp	157,974.29	0.00
USD	663.25	WW Grainger Inc	789,195.73	0.02
USD	6,435.32	XP Inc A Reg	91,523.04	0.00
USD	1,900.46	XPO Logistics Inc	341,244.83	0.01
USD	1,759.08	Xylem Inc	181,877.72	0.00
USD	2,237.29	Yum! Brands Inc	312,825.64	0.01
USD	725.68	Zimmer Biomet Hgs Inc	54,642.97	0.00
USD	2,408.72	Zoetis Inc A	151,395.81	0.00
USD	1,755.20	Zoom Communications Inc	132,503.76	0.00
USD	1,922.60	Zscaler Inc Reg	237,361.44	0.01
			1,095,431,489.38	25.50
ZAR	74,191.38	Absa Group Ltd Reg	902,395.13	0.02
ZAR	2,550.31	AngloGold Ashanti Ltd	180,715.88	0.00
ZAR	602.17	Bid Corp Ltd	14,351.52	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
ZAR	299.32	Capitec Bank Holdings Ltd	75,875.33	0.00
ZAR	1,682.65	Clicks Group Ltd	20,425.75	0.00
ZAR	679.38	Discovery Ltd	9,579.85	0.00
ZAR	5,771.60	Firstrand Ltd	29,956.52	0.00
ZAR	5,559.46	Gold Fields Ltd	163,457.78	0.00
ZAR	2,409.95	Harmony Gold Mining Co Ltd	32,152.07	0.00
ZAR	3,880.22	Impala Platinum Holdings Ltd	35,616.04	0.00
ZAR	47,530.61	Mr Price Group Ltd	456,011.33	0.01
ZAR	5,172.74	MTN Group Ltd	62,899.78	0.00
ZAR	4,369.88	Naspers Ltd	191,369.13	0.00
ZAR	718.28	Nedbank Group	10,347.57	0.00
ZAR	9,815.11	Nepi Rockcastle NV	76,719.30	0.00
ZAR	1,744.15	Northam Platinum Holdings Ltd	21,957.91	0.00
ZAR	21,927.84	Pepkor Holdings Ltd	25,861.22	0.00
ZAR	1,381.67	Reinet Investments SCA	33,432.33	0.00
ZAR	987.10	Remgro Ltd	10,377.35	0.00
ZAR	712.23	Shoprite Holdings Ltd	11,212.52	0.00
ZAR	13,336.99	Sibanye Stillwater Ltd Reg	24,782.64	0.00
ZAR	1,512.63	Standard Bank Group Ltd	26,078.87	0.00
ZAR	1,077.46	Valterra Platinum Ltd	63,617.07	0.00
ZAR	1,217.01	Vodacom Group Ltd	9,856.95	0.00
			2,489,049.84	0.03
Total shares			1,869,917,240.08	42.66
Closed-ended investment funds				
AUD	30,124.97	Vicinity Centres Cap	47,097.08	0.00
EUR	706.16	Gecina Reg	51,937.89	0.00
SGD	25,808.09	CapitaLand Ascendas REIT Units	43,455.56	0.00
SGD	106,542.72	CapitaLand Inte Comm Trust Dist	170,750.61	0.00
SGD	0.25	Keppel REIT Units	0.14	0.00
			214,206.31	0.00
USD	5,211.68	American Tower Corp	745,626.08	0.02
USD	8,966.97	Annaly Capital Management Inc Dist	175,370.79	0.00
USD	5,826.65	Crown Castle Intl Corp	385,946.37	0.01
USD	4,424.07	Digital Realty Trust Inc Reg Dist	694,896.86	0.02
USD	1,292.18	Equinix Inc	1,178,129.26	0.03
USD	3,903.87	Iron Mountain Inc Dist	431,293.49	0.01
USD	9,975.41	ProLogis Inc	1,181,990.22	0.03
USD	2,021.59	SBA Communications Corp A Reg	312,017.45	0.01
USD	12,813.13	Welltower Inc	2,543,685.37	0.06
USD	4,389.24	Weyerhaeuser Co	91,908.02	0.00
			7,740,863.91	0.19
Total closed-ended investment funds			8,054,105.19	0.19
Bonds				
AUD	194,779.60	Dexus Finance Pty Ltd 3.5% Conv 22/24.11.27	120,438.65	0.00
AUD	2,337,355.23	Flight Centre Travel Gr Ltd 2.5% Conv 25/03.09.32	1,373,362.42	0.03
			1,493,801.07	0.03
BRL	4,550.65	Brazil 0% 23/01.07.26	768,587.43	0.02
BRL	4,550.65	Brazil 0% 23/01.07.27	676,550.64	0.02
BRL	3,185.46	Brazil 0% 24/01.01.28	442,422.39	0.01
BRL	5,005.72	Brazil 0% 24/01.01.29	609,035.15	0.01
BRL	6,825.98	Brazil 0% 24/01.01.30	726,281.58	0.02
BRL	2,275.33	Brazil 0% 25/01.01.32	184,831.60	0.00
BRL	4,550.65	Brazil 0% 25/01.07.29	517,499.39	0.01
BRL	4,550.65	Brazil 10% 16/01.01.27	717,436.51	0.02
BRL	4,550.65	Brazil 10% 18/01.01.29	707,093.02	0.02
BRL	8,456.93	Brazil 10% 20/01.01.31	1,239,178.84	0.03

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
BRL	3,792.97	Brazil 10% 22/01.01.33	499,602.54	0.01
BRL	5,005.72	Brazil 10% 24/01.01.35	636,521.87	0.02
			7,725,040.96	0.19
CHF	428,515.12	Medartis International Fin SAS 3% Conv Ps 24/11.04.31	515,613.69	0.01
CLP	432,312,101.14	Chile 4.7% 18/01.09.30	405,079.64	0.01
CLP	227,532,684.81	Chile 5% 15/01.03.35	210,386.54	0.01
CLP	227,532,684.81	Chile 5.3% 23/01.11.37	212,078.58	0.01
CLP	298,067,817.10	Chile 6% 13/01.01.43	295,447.35	0.01
CLP	536,977,136.15	Chile 6% 23/01.04.33	527,807.57	0.01
			1,650,799.68	0.05
CNY	10,921,568.87	People's Republic of China 1.42% 25/15.08.28	1,412,972.87	0.03
CNY	13,651,961.09	People's Republic of China 1.46% 25/25.05.28	1,767,861.49	0.04
CNY	19,112,745.52	People's Republic of China 1.79% 25/25.03.32	2,504,582.77	0.06
CNY	6,825,980.54	People's Republic of China 1.83% 25/25.08.35	887,450.31	0.02
CNY	4,095,588.33	People's Republic of China 1.88% 25/25.04.55	491,879.89	0.01
CNY	1,365,196.11	People's Republic of China 3.81% 20/14.09.50	226,980.46	0.01
CNY	3,116,473.64	Zoomilion Heavy Ind 0.7% Conv 26/05.02.31	396,800.89	0.01
			7,688,528.68	0.18
COP	910,130,739.24	Colombia 11.5% 24/25.07.46	223,974.08	0.01
COP	1,137,663,424.05	Colombia 11.75% 25/24.01.35	283,461.00	0.01
COP	1,925,245,059.26	Colombia 13.25% 23/09.02.33	515,300.63	0.01
COP	1,932,981,170.54	Colombia 5.75% 20/03.11.27	451,258.53	0.01
COP	1,137,663,424.05	Colombia 6% 13/28.04.28	259,300.06	0.01
COP	1,572,114,332.43	Colombia 6.25% 21/09.07.36	275,016.29	0.01
COP	1,820,261,478.49	Colombia 7% 17/30.06.32	366,440.48	0.01
COP	2,386,726,850.59	Colombia 7% 21/26.03.31	499,206.14	0.01
COP	1,365,196,108.86	Colombia 7.25% 20/26.10.50	221,496.79	0.01
COP	2,624,817,051.98	Colombia 9.25% 22/28.05.42	541,903.74	0.01
			3,637,357.74	0.10
CZK	24,009,248.90	Czech Republic 1.2% Ser 121 20/13.03.31	871,653.70	0.02
CZK	4,550,653.70	Czech Republic 1.5% 20/24.04.40	125,590.84	0.00
CZK	4,550,653.70	Czech Republic 1.75% 21/23.06.32	163,890.94	0.00
CZK	14,812,377.78	Czech Republic 2% 17/13.10.33	520,824.07	0.01
CZK	11,467,647.31	Czech Republic 2.5% Ser 78 13/25.08.28	459,475.88	0.01
CZK	13,838,537.89	Czech Republic 2.75% Ser 105 18/23.07.29	550,419.07	0.01
CZK	20,477,941.63	Czech Republic 3.5% Ser 145 22/30.05.35	784,004.92	0.02
CZK	9,101,307.39	Czech Republic 3.6% Ser 157 24/03.06.36	346,929.59	0.01
CZK	9,811,209.37	Czech Republic 4.2% 06/04.12.36	391,730.52	0.01
CZK	9,101,307.39	Czech Republic 4.5% Ser 154 23/11.11.32	379,905.05	0.01
CZK	9,101,307.39	Czech Republic 4.9% 23/14.04.34	387,355.24	0.01
CZK	12,882,900.61	Czech Republic 5% Ser 150 22/30.09.30	550,899.95	0.01
CZK	10,948,872.79	Czech Republic 5.5% Ser 149 22/12.12.28	467,770.49	0.01
			6,000,450.26	0.13
DKK	3,735,245.95	Almindelig Brand A/S FRN 21/14.10.31	500,330.08	0.01
DKK	36,468,427.09	Danmarks Skibskredit A/S 1% 26/01.01.32	4,375,443.09	0.10
DKK	52,848,668.19	Danmarks Skibskredit A/S 1% Ser 1SK2028/General 23/01.01.28	6,900,506.52	0.17
DKK	41,825,982.70	Danmarks Skibskredit A/S FRN 21/01.01.29	5,666,730.58	0.13
DKK	54,728,512.60	Danmarks Skibskredit A/S FRN 23/01.01.30	7,439,521.05	0.17
DKK	51,312,959.70	Danmarks Skibskredit A/S FRN 25/01.01.31	7,019,642.47	0.17
DKK	64,162,665.73	Denmark 0% 21/15.11.31	7,548,510.64	0.18
DKK	2,606,119.65	Denmark 0.25% T-Bonds Sen 20/15.11.52	173,784.42	0.00
DKK	287,507,119.54	Denmark 2.25% 23/15.11.33	37,639,728.00	0.88
DKK	283,024,593.75	Denmark 2.25% 25/15.11.35	36,383,084.00	0.85
DKK	2,606,119.65	Denmark 4.5% 08/15.11.39	410,334.48	0.01
DKK	650,487,464.09	Denmark ILB 18/15.11.30	101,516,250.21	2.37
DKK	29,188,540.06	Denmark ILB 22/15.11.34	4,143,744.06	0.10
DKK	5,374,027.84	DLR Kredit A/S 0.5% Sen 19/01.10.40	611,853.32	0.01
DKK	102,682.39	DLR Kredit A/S 0.5% Sen DW	13,737.15	0.00
DKK	154,834,696.34	DLR Kredit A/S 0.5% Ser 0.5 B 2043/B 20/01.10.43	17,580,042.78	0.41
DKK	2,710,495.79	DLR Kredit A/S 0.5% Ser 0.5 B 2043/B DW	362,618.19	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	63,367,117.71	DLR Kredit A/S 1% 26/01.04.31	7,838,473.79	0.19
DKK	35,309,438.59	DLR Kredit A/S 1% Ser 1 apr B 2029 RF/B 23/01.04.29	4,533,464.69	0.10
DKK	81,138,639.89	DLR Kredit A/S 1% Ser 1 apr B 2030 RF/B 24/01.04.30	10,233,978.04	0.24
DKK	332,804,084.24	DLR Kredit A/S 1% Ser 1.0 43 A B 2050/B 19/01.10.50	35,146,384.00	0.83
DKK	3,262,037.62	DLR Kredit A/S 1% Ser 1.0 43 A B 2050/B DW	436,411.08	0.01
DKK	79,864,031.19	DLR Kredit A/S 1% Ser 1.0 A B 2043/B 21/01.10.43	9,193,840.87	0.22
DKK	1,242,771.48	DLR Kredit A/S 1% Ser 1.0 A B 2043/B DW	166,263.95	0.00
DKK	220,496,738.19	DLR Kredit A/S 1% Ser 1.0 B 2053/B 20/01.01.52	23,070,623.69	0.54
DKK	2,021,444.39	DLR Kredit A/S 1% Ser 1.0 B 2053/B DW	270,438.55	0.01
DKK	0.01	DLR Kredit A/S 1.5% Ser 1.5 42A B 2040/B DW	0.00	0.00
DKK	2,890,261.58	DLR Kredit A/S 1.5% Ser 1.5 B 2043/B 21/01.10.43	342,776.29	0.01
DKK	41,852.09	DLR Kredit A/S 1.5% Ser 1.5 B 2043/B DW	5,599.25	0.00
DKK	14,575,708.31	DLR Kredit A/S 2% Sen Ser 2 43 A B 2050/B 17/01.10.50	1,718,105.20	0.05
DKK	136,638.62	DLR Kredit A/S 2% Sen Ser 2 43 A B 2050/B DW	18,280.66	0.00
DKK	8,967,462.87	DLR Kredit A/S 3% Ser 3.0 B 2053/B 22/01.10.53	1,145,331.99	0.03
DKK	59,405.06	DLR Kredit A/S 3% Ser 3.0 B 2053/B DW	7,947.93	0.00
DKK	22,900,580.25	DLR Kredit A/S 3.5% Ser 3.5 B 2046/B 24/01.10.46	3,007,906.94	0.07
DKK	184,136.76	DLR Kredit A/S 3.5% Ser 3.5 B 2046/B DW	24,636.39	0.00
DKK	10,881,229.79	DLR Kredit A/S 3.5% Ser 3.5 B 2056/B 24/01.10.56	1,398,079.28	0.03
DKK	55,758.28	DLR Kredit A/S 3.5% Ser 3.5 B 2056/B DW	7,460.11	0.00
DKK	138,333.42	DLR Kredit A/S 3.5% Ser 43 OAB Sen 12/01.10.44	18,809.35	0.00
DKK	4,639.19	DLR Kredit A/S 3.5% Ser 43 OAB Sen DW	620.70	0.00
DKK	4,251,255.44	DLR Kredit A/S 4% Ser 4.0 B 2043/B 22/01.10.43	577,590.19	0.01
DKK	209,927.96	DLR Kredit A/S 4% Ser 4.0 B 2043/B DW	28,087.48	0.00
DKK	21,084,066.60	DLR Kredit A/S 4% Ser 4.0 B 2046/B 23/01.10.46	2,855,386.70	0.07
DKK	958,386.01	DLR Kredit A/S 4% Ser 4.0 B 2046/B DW	128,228.06	0.00
DKK	60,375,335.58	DLR Kredit A/S 4% Ser 4.0 B 2056/B 23/01.10.56	8,047,074.64	0.19
DKK	459,786.56	DLR Kredit A/S 4% Ser 4.0 B 2056/B DW	61,517.53	0.00
DKK	561,943.34	DLR Kredit A/S 5% Ser 5.0 B 2046/B 23/01.10.46	78,107.46	0.00
DKK	55,981.30	DLR Kredit A/S 5% Ser 5.0 B 2046/B DW	7,490.27	0.00
DKK	7,658,243.53	DLR Kredit A/S 5% Ser 5.0 B 2053/B 22/01.10.53	1,066,938.88	0.03
DKK	473,102.78	DLR Kredit A/S 5% Ser 5.0 B 2053/B DW	63,300.92	0.00
DKK	7,660,444.87	DLR Kredit A/S 5% Ser 5.0 B 2056/B 23/01.10.56	1,066,338.60	0.03
DKK	575,268.72	DLR Kredit A/S 5% Ser 5.0 B 2056/B DW	76,970.67	0.00
DKK	4,338,019.71	DLR Kredit A/S FRN 22/14.10.32	599,467.58	0.01
DKK	2,241,147.57	DLR Kredit A/S FRN 23/01.07.27	302,743.55	0.01
DKK	2,614,672.17	DLR Kredit A/S FRN 24/20.02.35	352,272.10	0.01
DKK	3,995,062.72	DLR Kredit A/S FRN Ser 6CB jan 2027/B 22/01.01.27	536,131.55	0.01
DKK	21,737.67	DLR Kredit A/S FRN Ser 6CB jan 2027/B DW	2,889.90	0.00
DKK	42,779,660.90	DLR Kredit A/S FRN Ser CB6 B jan 2030/B 24/01.01.30	5,798,485.03	0.14
DKK	189,192.24	DLR Kredit A/S FRN Ser CB6 B jan 2030/B DW	25,158.90	0.00
DKK	144,478,101.72	DLR Kredit A/S FRN Ser CB6 B JAN 2031 RF 25/01.01.31	19,606,387.65	0.46
DKK	426,254.99	DLR Kredit A/S FRN Ser CB6 B JAN 2031 RF DW	56,685.09	0.00
DKK	46,608,558.01	DLR Kredit A/S FRN Ser CB6 B juli 2030 RF/B 25/01.07.30	6,323,264.22	0.15
DKK	289,337.78	DLR Kredit A/S FRN Ser CB6 B juli 2030 RF/B DW	38,476.33	0.00
DKK	8,764,689.73	DLR Kredit A/S FRN Ser CB6 B RF 2029/B 24/01.07.29	1,183,959.06	0.03
DKK	59,069.66	DLR Kredit A/S FRN Ser CB6 B RF 2029/B DW	7,856.67	0.00
DKK	303,384.36	Jyske Bank AS 3.5% 12/01.10.44	41,070.91	0.00
DKK	6,354.57	Jyske Bank AS 3.5% DW	850.20	0.00
DKK	2,785.36	Jyske Realkred A/S 3.5% Ser 3.5 411.E.OA.56/E 24/01.07.26 DW	372.66	0.00
DKK	1,876,838.44	Jyske Realkredit A/S 0% Ser 0 111.E.43/E 21/01.10.43	198,916.27	0.01
DKK	31,043.82	Jyske Realkredit A/S 0% Ser 0 111.E.43/E DW	4,153.08	0.00
DKK	56,382,019.72	Jyske Realkredit A/S 0.5% 19/01.10.40	6,394,376.22	0.15
DKK	69,170,872.84	Jyske Realkredit A/S 0.5% 19/01.10.50	6,839,359.98	0.16
DKK	766,585.63	Jyske Realkredit A/S 0.5% DW	102,556.11	0.00
DKK	22,684.26	Jyske Realkredit A/S 0.5% DW	3,034.77	0.00
DKK	1,117,703.68	Jyske Realkredit A/S 0.5% DW	149,529.72	0.00
DKK	76,427,920.35	Jyske Realkredit A/S 0.5% Ser 0.5 111.E.53/E 20/01.10.53	7,245,519.36	0.17
DKK	733,291.03	Jyske Realkredit A/S 0.5% Ser 0.5 111.E.53/E DW	98,101.85	0.00
DKK	41,181,239.38	Jyske Realkredit A/S 0.5% Ser 0.5 411.E.OA.53/E 20/01.10.53	3,892,025.91	0.09
DKK	86,207,589.00	Jyske Realkredit A/S 1% 19/01.04.30	10,885,720.10	0.26
DKK	92,547,794.53	Jyske Realkredit A/S 1% Ser 1 111.E 56/E 23/01.10.56	8,727,905.34	0.20
DKK	645,046.63	Jyske Realkredit A/S 1% Ser 1 111.E 56/E DW	86,297.44	0.00
DKK	16,730,855.20	Jyske Realkredit A/S 1% Ser 1 321.E.ap.31 RF/E 20/01.04.31	2,071,868.43	0.05

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	5,141,504.50	Jyske Realkredit A/S 1% Ser 1 321.E.ap.32 RF/E 21/01.04.32	623,038.70	0.02
DKK	16,863,255.14	Jyske Realkredit A/S 1% Ser 1 411.E.OA30 53/E 20/01.07.52	1,390,893.99	0.04
DKK	475.64	Jyske Realkredit A/S 1% Ser 1 411.E.OA30 53/E DW	63.63	0.00
DKK	14,073,046.10	Jyske Realkredit A/S 1% Ser 321.E.ap.29 RF/E 18/01.04.29	1,808,585.88	0.04
DKK	26,033,232.94	Jyske Realkredit A/S 1.5% 15/01.10.47	2,977,877.83	0.07
DKK	337,244.29	Jyske Realkredit A/S 1.5% DW	45,118.78	0.00
DKK	4,974.20	Jyske Realkredit A/S 1.5% DW	665.48	0.00
DKK	7,896,644.58	Jyske Realkredit A/S 1.5% Ser 1.5 411.E.OA.53/E 20/01.10.52	836,538.39	0.02
DKK	2,967,871.87	Jyske Realkredit A/S 1.5% Ser 111.E.40/E 17/01.07.40	363,423.48	0.01
DKK	57,828.76	Jyske Realkredit A/S 1.5% Ser 111.E.40/E DW	7,736.72	0.00
DKK	974,007.88	Jyske Realkredit A/S 2% Ser 111E 14/01.10.32	130,270.01	0.00
DKK	21,953,880.96	Jyske Realkredit A/S 2% Ser 111E 15/01.10.47	2,631,359.98	0.06
DKK	235,323.62	Jyske Realkredit A/S 2% Ser 111E DW	31,483.59	0.00
DKK	86,302.02	Jyske Realkredit A/S 2% Ser 111E DW	11,546.21	0.00
DKK	756,495.09	Jyske Realkredit A/S 2% Ser 2 111.E.33/E 22/01.10.33	100,607.67	0.00
DKK	27,725.17	Jyske Realkredit A/S 2% Ser 2 111.E.33/E DW	3,709.31	0.00
DKK	23,413,034.65	Jyske Realkredit A/S 2% Ser 2 111.E.53/E 22/01.10.53	2,719,599.06	0.07
DKK	168,346.79	Jyske Realkredit A/S 2% Ser 2 111.E.53/E DW	22,522.86	0.00
DKK	56,985,108.09	Jyske Realkredit A/S 2.5% 14/01.04.47	7,202,027.39	0.17
DKK	607,782.50	Jyske Realkredit A/S 2.5% DW	81,315.42	0.00
DKK	8,764,944.42	Jyske Realkredit A/S 2.5% Ser 411.E.OA/E 14/01.10.47	1,108,983.26	0.03
DKK	56,795.80	Jyske Realkredit A/S 2.5% Ser 411.E.OA/E DW	7,598.73	0.00
DKK	9,106,456.99	Jyske Realkredit A/S 3.5% Ser 3.5 111.E 46/E 24/01.10.46	1,193,967.63	0.03
DKK	89,172.47	Jyske Realkredit A/S 3.5% Ser 3.5 111.E 46/E DW	11,930.74	0.00
DKK	3,645,782.15	Jyske Realkredit A/S 3.5% Ser 3.5 411.E.OA.56/E 24/01.10.56	462,557.46	0.01
DKK	8,389,425.10	Jyske Realkredit A/S 4% Ser 4 111.E.56/E 23/01.10.56	1,118,345.66	0.03
DKK	36,704.78	Jyske Realkredit A/S 4% Ser 4 111.E.56/E DW	4,910.94	0.00
DKK	1,028,168.80	Jyske Realkredit A/S 4% Ser 4 411.E.OA.56/E 23/01.10.56	135,830.22	0.00
DKK	896.19	Jyske Realkredit A/S 4% Ser 4 411.E.OA.56/E DW	119.91	0.00
DKK	1,733.33	Jyske Realkredit A/S 4% Ser 4 411.E.OA30.56/E 24/01.07.26 DW	231.92	0.00
DKK	6,425,147.30	Jyske Realkredit A/S 4% Ser 4 411.E.OA30.56/E 24/01.10.56	837,816.55	0.02
DKK	325,128.51	Jyske Realkredit A/S 4% Ser 4BRF111E 08/01.04.40	45,092.37	0.00
DKK	8,414.61	Jyske Realkredit A/S 4% Ser 4BRF111E DW	1,125.84	0.00
DKK	3,954,013.21	Jyske Realkredit A/S 5% Ser 111B 02/01.07.35	555,024.27	0.01
DKK	222,329.90	Jyske Realkredit A/S 5% Ser 111B DW	29,747.63	0.00
DKK	683,249.58	Jyske Realkredit A/S 5% Ser 5 111.E 46/E 22/01.10.46	94,872.93	0.00
DKK	74,696.82	Jyske Realkredit A/S 5% Ser 5 111.E 46/E DW	9,994.40	0.00
DKK	13,450,168.99	Jyske Realkredit A/S 5% Ser 5 111.E. 56/E 22/01.10.56	1,876,446.29	0.04
DKK	1,312,267.43	Jyske Realkredit A/S 5% Ser 5 111.E. 56/E DW	175,580.74	0.00
DKK	141,182.13	Jyske Realkredit A/S 6% Ser 6 111.E 56/E 22/01.10.56	19,799.68	0.00
DKK	17,349.42	Jyske Realkredit A/S 6% Ser 6 111.E 56/E DW	2,321.41	0.00
DKK	2,229,336.50	Jyske Realkredit A/S 6% Ser 6 411.E.OA.56/E 22/01.10.56	315,829.07	0.01
DKK	584,612.94	Jyske Realkredit A/S 6% Ser 6 411.E.OA.56/E DW	78,223.08	0.00
DKK	499.60	Jyske Realkredit A/S 7% Ser111C 94/01.10.26	67.97	0.00
DKK	1,919.34	Jyske Realkredit A/S 7% Ser111C DW	256.83	0.00
DKK	8,033,600.78	Jyske Realkredit A/S FRN Ser 7203 25/01.01.30	1,079,043.22	0.03
DKK	65,152,991.19	KFW 2.472% 25/29.09.32	8,621,190.58	0.20
DKK	270,976,504.20	Nordea Kredit Realkreditakties 0.5% 19/01.10.50	26,638,722.53	0.62
DKK	9,361,648.37	Nordea Kredit Realkreditakties 0.5% 20/01.01.42	1,048,193.66	0.03
DKK	48,038,463.09	Nordea Kredit Realkreditakties 0.5% 20/01.04.52	4,614,970.31	0.11
DKK	257,273.57	Nordea Kredit Realkreditakties 0.5% DW	34,418.82	0.00
DKK	170,338.29	Nordea Kredit Realkreditakties 0.5% DW	22,788.36	0.00
DKK	1,808,776.29	Nordea Kredit Realkreditakties 0.5% DW	241,983.47	0.00
DKK	32,876.83	Nordea Kredit Realkreditakties 0.5% DW	4,398.36	0.00
DKK	91,097,698.24	Nordea Kredit Realkreditakties 0.5% Ser 0.5NDASD 19/01.10.40	10,340,434.19	0.25
DKK	10,010,264.85	Nordea Kredit Realkreditakties 1% 20/01.01.31	1,242,649.48	0.03
DKK	431,352,325.16	Nordea Kredit Realkreditakties 1% 20/01.07.52	35,648,378.29	0.83
DKK	18,242,837.53	Nordea Kredit Realkreditakties 1% 24/01.04.30	2,303,584.01	0.05
DKK	422,672,100.09	Nordea Kredit Realkreditakties 1% 24/01.10.30	52,865,569.18	1.24
DKK	171,669,425.21	Nordea Kredit Realkreditakties 1% 25/01.04.31	21,264,340.47	0.50
DKK	28,667,316.13	Nordea Kredit Realkreditakties 1% 25/01.04.35	3,227,333.00	0.08
DKK	989.98	Nordea Kredit Realkreditakties 1% DW	132.45	0.00
DKK	25,904,829.30	Nordea Kredit Realkreditakties 1% Ser 1NDASDROJA 18/01.01.29	3,342,462.86	0.08
DKK	260,611,964.78	Nordea Kredit Realkreditakties 1.5% 21/01.07.52	23,913,530.69	0.56

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	14,167,905.94	Nordea Kredit Realkreditakties 1.5% 21/01.10.43	1,703,716.90	0.04
DKK	12,211.83	Nordea Kredit Realkreditakties 1.5% DW	1,633.78	0.00
DKK	208,394.42	Nordea Kredit Realkreditakties 1.5% DW	27,880.39	0.00
DKK	290,157.73	Nordea Kredit Realkreditakties 1.5% DW	38,819.23	0.00
DKK	1,466,943.24	Nordea Kredit Realkreditakties 1.5% DW	196,257.42	0.00
DKK	56,103,797.89	Nordea Kredit Realkreditakties 1.5% NDASDRO37/2 15/01.10.37	7,062,122.17	0.17
DKK	9,217,857.31	Nordea Kredit Realkreditakties 1.5% Ser 1.5NDASD 19/01.10.50	1,004,180.92	0.02
DKK	13,964,929.96	Nordea Kredit Realkreditakties 1.5% Ser CC2 Sen 17/01.10.40	1,714,151.42	0.04
DKK	8,766,943.04	Nordea Kredit Realkreditakties 2% 21/01.07.53	907,933.74	0.02
DKK	310,634.23	Nordea Kredit Realkreditakties 2% Ser CC2 14/01.10.32	41,640.95	0.00
DKK	26,735.66	Nordea Kredit Realkreditakties 2% Ser CC2 DW	3,576.92	0.00
DKK	30,431,863.02	Nordea Kredit Realkreditakties 2.5% 14/01.04.47	3,853,440.24	0.09
DKK	14,568,208.83	Nordea Kredit Realkreditakties 2.5% 22/01.01.53	1,678,943.79	0.04
DKK	339,013.21	Nordea Kredit Realkreditakties 2.5% DW	45,356.68	0.00
DKK	79,855,257.50	Nordea Kredit Realkreditakties 3.5% 24/01.10.56	10,278,930.97	0.24
DKK	47,431,118.72	Nordea Kredit Realkreditakties 3.5% 24/01.10.56	6,026,850.43	0.14
DKK	409,819.36	Nordea Kredit Realkreditakties 3.5% DW	54,831.38	0.00
DKK	258.87	Nordea Kredit Realkreditakties 3.5% DW	34.64	0.00
DKK	298,836.14	Nordea Kredit Realkreditakties 4% 10/01.10.41	41,445.86	0.00
DKK	86,624,235.56	Nordea Kredit Realkreditakties 4% 23/01.10.56	11,570,900.03	0.27
DKK	100,022,171.21	Nordea Kredit Realkreditakties 4% 23/01.10.56	13,234,757.61	0.31
DKK	7,909.05	Nordea Kredit Realkreditakties 4% DW	1,058.20	0.00
DKK	9,405.47	Nordea Kredit Realkreditakties 4% DW	1,258.41	0.00
DKK	628,868.61	Nordea Kredit Realkreditakties 4% DW	84,140.00	0.00
DKK	617,831.98	Nordea Kredit Realkreditakties 4% Ser 4 35/1 03/01.10.35	85,786.86	0.00
DKK	26,541.85	Nordea Kredit Realkreditakties 4% Ser 4 35/1 DW	3,551.19	0.00
DKK	31,554,534.35	Nordea Kredit Realkreditakties 5% 22/01.10.53	4,404,779.15	0.11
DKK	1,563,438.95	Nordea Kredit Realkreditakties 5% 22/01.10.53	217,484.20	0.01
DKK	378,090.44	Nordea Kredit Realkreditakties 5% 23/01.10.46	52,614.99	0.00
DKK	28,953,184.41	Nordea Kredit Realkreditakties 5% 23/01.10.56	4,042,734.52	0.10
DKK	24,586,958.00	Nordea Kredit Realkreditakties 5% 23/01.10.56	3,421,318.97	0.08
DKK	3,055,400.97	Nordea Kredit Realkreditakties 5% DW	408,811.16	0.01
DKK	2,635,698.66	Nordea Kredit Realkreditakties 5% DW	352,655.19	0.01
DKK	19,190.14	Nordea Kredit Realkreditakties 5% DW	2,567.63	0.00
DKK	154,286.81	Nordea Kredit Realkreditakties 5% DW	20,643.49	0.00
DKK	2,644,866.19	Nordea Kredit Realkreditakties 5% DW	353,881.80	0.01
DKK	39,817,872.52	Nykredit Realkredit AS 0% Ser 0NYK01EA40/E 19/01.10.40	4,408,499.44	0.10
DKK	782,607.44	Nykredit Realkredit AS 0% Ser 0NYK01EA40/E DW	104,698.11	0.00
DKK	54,022,246.37	Nykredit Realkredit AS 0.5% Ser 0.5NYK01EA40/E 19/01.10.40	6,093,722.39	0.14
DKK	230,702,010.69	Nykredit Realkredit AS 0.5% Ser 0.5NYK01EDA53/E 20/01.10.52	22,016,995.69	0.51
DKK	24,446,550.45	Nykredit Realkredit AS 0.5% Ser 05NYK01EA43/E 20/01.10.43	2,715,910.77	0.06
DKK	406,900.99	Nykredit Realkredit AS 0.5% Ser 05NYK01EA43/E DW	54,436.42	0.00
DKK	81,941,639.32	Nykredit Realkredit AS 0.5% Ser 05NYK01EA53/E 20/01.10.53	7,762,914.23	0.18
DKK	780,135.37	Nykredit Realkredit AS 0.5% Ser 05NYK01EA53/E DW	104,368.84	0.00
DKK	1,332,947.05	Nykredit Realkredit AS 0.5% Ser 5NYK01EA30/E 17/01.07.30	175,234.62	0.00
DKK	141,572.81	Nykredit Realkredit AS 0.5% Ser 5NYK01EA30/E DW	18,940.04	0.00
DKK	982,375.02	Nykredit Realkredit AS 0.5%Ser 0.5NYK01EA40/E DW	131,425.05	0.00
DKK	179,752.90	Nykredit Realkredit AS 0.5%Ser0.5NYK01EDA53/E DW	24,047.88	0.00
DKK	46,496.86	Nykredit Realkredit AS 1% 14/01.04.27	6,213.47	0.00
DKK	1,606,720.16	Nykredit Realkredit AS 1% 17/01.01.28	210,590.76	0.01
DKK	4,013,424.26	Nykredit Realkredit AS 1% 19/01.01.30	509,180.46	0.01
DKK	166,185,611.09	Nykredit Realkredit AS 1% 20/01.01.31	20,688,230.43	0.48
DKK	7,230,240.70	Nykredit Realkredit AS 1% 21/01.04.27	958,013.04	0.02
DKK	1,084,536.11	Nykredit Realkredit AS 1% 22/01.07.28	141,085.25	0.00
DKK	39,091,794.72	Nykredit Realkredit AS 1% 23/01.01.34	4,545,406.47	0.11
DKK	1,459,427.00	Nykredit Realkredit AS 1% 23/01.04.29	187,210.50	0.01
DKK	12,810,135.92	Nykredit Realkredit AS 1% 24/01.04.30	1,612,000.36	0.04
DKK	82,777,381.15	Nykredit Realkredit AS 1% 24/01.07.30	10,406,065.27	0.25
DKK	7,615.60	Nykredit Realkredit AS 1% DW	1,018.85	0.00
DKK	821,820.32	Nykredit Realkredit AS 1% Ser 1NYK01EA32/E 15/01.10.32	106,391.76	0.00
DKK	43,251.70	Nykredit Realkredit AS 1% Ser 1NYK01EA32/E DW	5,786.42	0.00
DKK	1,017,187.32	Nykredit Realkredit AS 1% Ser 1NYK01EA33/E 22/01.07.33	130,977.46	0.00
DKK	39,686.02	Nykredit Realkredit AS 1% Ser 1NYK01EA33/E DW	5,309.38	0.00
DKK	102,099,747.47	Nykredit Realkredit AS 1% Ser 1NYK01EA56/E 23/01.10.56	9,641,014.54	0.23

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	738,862.19	Nykredit Realkredit AS 1% Ser 1NYK01EA56/E DW	98,848.54	0.00
DKK	2,836,108.24	Nykredit Realkredit AS 1% Ser 1NYK13GAP31DKKRF 25/01.04.31	349,872.52	0.01
DKK	28,561,635.36	Nykredit Realkredit AS 1.5% 19/01.10.50	3,103,422.72	0.07
DKK	44,465,250.86	Nykredit Realkredit AS 1.5% 21/01.10.53	4,086,874.75	0.10
DKK	5,035.59	Nykredit Realkredit AS 1.5% DW	673.69	0.00
DKK	40,391.47	Nykredit Realkredit AS 1.5% Sen Reg S DW	5,403.84	0.00
DKK	5,985,249.26	Nykredit Realkredit AS 1.5% Ser 01E Sen 14/01.10.32	792,930.51	0.02
DKK	377,020.77	Nykredit Realkredit AS 1.5% Ser 01E Sen DW	50,440.34	0.00
DKK	15,418,216.98	Nykredit Realkredit AS 1.5% Ser 01E/E Sen Reg S 17/01.10.40	1,891,547.77	0.04
DKK	45,033,992.31	Nykredit Realkredit AS 1.5% Ser 1.5NYK01EA47/E 15/01.10.47	5,134,218.08	0.12
DKK	7,231,774.24	Nykredit Realkredit AS 1.5% Ser 15NYK01EA53/E 20/01.10.53	786,015.37	0.02
DKK	59,784.73	Nykredit Realkredit AS 1.5% Ser 15NYK01EA53/E DW	7,998.40	0.00
DKK	19,025,643.78	Nykredit Realkredit AS 1.5% Ser 15NYK01EDA53/E 20/01.10.52	2,018,706.32	0.05
DKK	556,451.24	Nykredit Realkredit AS 1.5%Ser 1.5NYK01EA47/E DW	74,445.75	0.00
DKK	18,615.66	Nykredit Realkredit AS 1.5%Ser 15NYK01EDA53/E DW	2,490.52	0.00
DKK	304,101.78	Nykredit Realkredit AS 1.5%Ser01E/E Sen Reg S DW	40,684.77	0.00
DKK	3,295,915.60	Nykredit Realkredit AS 2% Sen 14/01.07.37	429,718.45	0.01
DKK	87,803.22	Nykredit Realkredit AS 2% Sen DW	11,747.06	0.00
DKK	5,037,130.27	Nykredit Realkredit AS 2% Ser 2NYK01EDA53/E 20/01.10.53	568,839.80	0.01
DKK	5,743.86	Nykredit Realkredit AS 2% Ser 2NYK01EDA53/E DW	768.46	0.00
DKK	464,388.13	Nykredit Realkredit AS 2% Ser 2NYKE A29/E 12/01.10.29	62,323.00	0.00
DKK	73,151.70	Nykredit Realkredit AS 2% Ser 2NYKE A29/E DW	9,786.86	0.00
DKK	25,874,024.88	Nykredit Realkredit AS 2% Ser SDO 15/01.10.47	3,106,241.77	0.07
DKK	285,148.80	Nykredit Realkredit AS 2% Ser SDO DW	38,149.63	0.00
DKK	543,681.18	Nykredit Realkredit AS 2.5% Sen 14/01.10.36	72,262.97	0.00
DKK	110,973,565.74	Nykredit Realkredit AS 2.5% Sen 14/01.10.47	14,044,625.01	0.33
DKK	1,210,225.71	Nykredit Realkredit AS 2.5% Sen DW	161,916.49	0.00
DKK	13,229.87	Nykredit Realkredit AS 2.5% Sen DW	1,770.03	0.00
DKK	21,727,457.64	Nykredit Realkredit AS 2.5% Ser 25NYK01EDA47/E 14/01.10.47	2,755,240.05	0.07
DKK	164,925.57	Nykredit Realkredit AS 2.5%Ser 25NYK01EDA47/E DW	22,065.45	0.00
DKK	11,466,212.98	Nykredit Realkredit AS 3% 12/01.10.44	1,534,645.61	0.04
DKK	201,915.06	Nykredit Realkredit AS 3% DW	27,014.65	0.00
DKK	1,671,050.81	Nykredit Realkredit AS 3% Sen Ser 01E 14/01.10.47	222,569.20	0.01
DKK	22,460.40	Nykredit Realkredit AS 3% Sen Ser 01E DW	3,005.03	0.00
DKK	30,335,899.58	Nykredit Realkredit AS 3% Ser 3NYK01EA53/E 22/01.10.53	3,868,074.09	0.09
DKK	210,661.15	Nykredit Realkredit AS 3% Ser 3NYK01EA53/E DW	28,184.81	0.00
DKK	410,419.64	Nykredit Realkredit AS 3.5% Ser 01E. 12/01.10.44	55,559.52	0.00
DKK	11,427.89	Nykredit Realkredit AS 3.5% Ser 01E. DW	1,528.98	0.00
DKK	152,857,765.20	Nykredit Realkredit AS 3.5% Ser 35NYK01A46/E 24/01.10.46	20,093,664.46	0.47
DKK	1,330,266.23	Nykredit Realkredit AS 3.5% Ser 35NYK01A46/E DW	177,981.65	0.00
DKK	229,464,258.15	Nykredit Realkredit AS 3.5% Ser 35NYK01A56/E 24/01.10.56	29,529,623.71	0.69
DKK	1,169,158.04	Nykredit Realkredit AS 3.5% Ser 35NYK01A56/E DW	156,426.34	0.00
DKK	17,444,572.90	Nykredit Realkredit AS 3.5% Ser 35NYK01EA53/E 22/01.04.53	2,270,906.77	0.05
DKK	111,082.19	Nykredit Realkredit AS 3.5% Ser 35NYK01EA53/E DW	14,862.13	0.00
DKK	34,470,947.85	Nykredit Realkredit AS 3.5% Ser 35NYK01EDA53/E 22/01.10.53	4,480,063.86	0.11
DKK	78,167,316.01	Nykredit Realkredit AS 3.5% Ser 35NYK01EDA56/E 24/01.10.56	9,929,584.09	0.23
DKK	17,497.69	Nykredit Realkredit AS 3.5% Ser35NYK01EDA53/E DW	2,341.09	0.00
DKK	10,941.04	Nykredit Realkredit AS 3.5%Ser 35NYK01EDA56/E DW	1,463.84	0.00
DKK	973.27	Nykredit Realkredit AS 4% Ser 4NYK01E30DA56/E 24/01.07.26 DW	130.21	0.00
DKK	7,342,402.83	Nykredit Realkredit AS 4% Ser 4NYK01E30DA56/E 24/01.10.56	958,017.71	0.02
DKK	41,019,331.58	Nykredit Realkredit AS 4% Ser 4NYK01EA46/E 23/01.10.46	5,561,283.99	0.13
DKK	1,194,056.21	Nykredit Realkredit AS 4% Ser 4NYK01EA46/E DW	159,759.75	0.00
DKK	1,003,571,249.80	Nykredit Realkredit AS 4% Ser 4NYK01EA56/E 23/01.10.56	133,933,995.57	3.14
DKK	7,902,864.69	Nykredit Realkredit AS 4% Ser 4NYK01EA56/E DW	1,057,370.39	0.02
DKK	1,196,042,146.94	Nykredit Realkredit AS 4% Ser 4NYK01EDA56/E 23/01.10.56	158,246,990.74	3.71
DKK	1,808,064.17	Nykredit Realkredit AS 4% Ser 4NYK01EDA56/E DW	241,911.46	0.01
DKK	12,925,514.66	Nykredit Realkredit AS 5% Ser 5NYK01EA43/E 22/01.10.43	1,803,899.69	0.04
DKK	2,110,100.63	Nykredit Realkredit AS 5% Ser 5NYK01EA43/E DW	282,330.44	0.01
DKK	1,656,835.39	Nykredit Realkredit AS 5% Ser 5NYK01EA46/E 23/01.10.46	230,467.36	0.01
DKK	96,554.38	Nykredit Realkredit AS 5% Ser 5NYK01EA46/E DW	12,918.93	0.00
DKK	99,955,210.51	Nykredit Realkredit AS 5% Ser 5NYK01EA53/E 22/01.10.53	13,976,140.37	0.33
DKK	9,727,368.41	Nykredit Realkredit AS 5% Ser 5NYK01EA53/E DW	1,301,517.15	0.03
DKK	80,562,234.19	Nykredit Realkredit AS 5% Ser 5NYK01EA56/E 23/01.10.56	11,260,871.85	0.27
DKK	7,219,746.31	Nykredit Realkredit AS 5% Ser 5NYK01EA56/E DW	965,998.55	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	30,930,992.15	Nykredit Realkredit AS 5% Ser 5NYK01EDA53/E 22/01.10.53	4,307,123.35	0.10
DKK	3,276,361.10	Nykredit Realkredit AS 5% Ser 5NYK01EDA53/E DW	438,375.53	0.01
DKK	53,936,757.63	Nykredit Realkredit AS 5% Ser 5NYK01EDA56/E 23/01.10.56	7,503,772.29	0.18
DKK	5,557,999.24	Nykredit Realkredit AS 5% Ser 5NYK01EDA56/E DW	743,657.59	0.01
DKK	1,867.11	Nykredit Realkredit AS 6% Ser 03C 93/01.10.26	252.28	0.00
DKK	4,024.36	Nykredit Realkredit AS 6% Ser 03C DW	538.47	0.00
DKK	851,544.68	Nykredit Realkredit AS 6% Ser 6NYK01EA53/E 22/01.10.53	121,724.18	0.00
DKK	155,367.18	Nykredit Realkredit AS 6% Ser 6NYK01EA53/E DW	20,788.63	0.00
DKK	453,666.20	Nykredit Realkredit AS 6% Ser 6NYK01EDA53/E 22/01.10.53	64,464.89	0.00
DKK	89,467.52	Nykredit Realkredit AS 6% Ser 6NYK01EDA53/E DW	11,971.04	0.00
DKK	9,702,025.82	Nykredit Realkredit AS FRN 20/01.07.30	1,240,286.70	0.03
DKK	44,088.80	Nykredit Realkredit AS FRN DW	5,876.38	0.00
DKK	3,003,079.45	Nykredit Realkredit AS FRN Ser 2666 26/01.07.29	404,111.67	0.01
DKK	52,554,986.47	Nykredit Realkredit AS FRN Ser F3NYK32HO28 25/01.10.28	7,054,278.59	0.17
DKK	1,326,660.41	Nykredit Realkredit AS FRN Ser F3NYK32HO28 DW	176,502.23	0.00
DKK	28,391,227.66	Nykredit Realkredit AS FRN Ser F3NYK32Hok29/H 25/01.10.29	3,825,937.63	0.09
DKK	91,760.99	Nykredit Realkredit AS FRN Ser F3NYK32Hok29/H DW	12,206.13	0.00
DKK	7,007,185.39	Nykredit Realkredit AS FRN Ser F3NYK32Hokt26/H 23/01.10.26	938,286.97	0.02
DKK	13,043,896.58	Nykredit Realkredit AS FRN Ser F6NYK22Hju34RF/H 22/01.07.34	1,764,484.36	0.04
DKK	9,916,019.96	Nykredit Realkredit AS FRN Ser F6NYK32Gja28/G 24/01.01.28	1,334,171.07	0.03
DKK	496,025.19	Nykredit Realkredit AS FRN Ser F6NYK32Gja28/G DW	65,961.78	0.00
DKK	9,469,878.98	Nykredit Realkredit AS FRN Ser F6NYK32GJU28 25/01.07.28	1,273,187.62	0.03
DKK	69,129.91	Nykredit Realkredit AS FRN Ser F6NYK32GJU28 DW	9,196.84	0.00
DKK	10,967,601.76	Nykredit Realkredit AS FRN Ser F6NYK32Hj29/H 24/01.07.29	1,482,591.07	0.04
DKK	147,091.93	Nykredit Realkredit AS FRN Ser F6NYK32Hj29/H DW	19,558.41	0.00
DKK	36,366,731.68	Nykredit Realkredit AS FRN Ser F6NYK32Hja29/H 24/01.01.29	4,898,095.64	0.12
DKK	118,943.38	Nykredit Realkredit AS FRN Ser F6NYK32Hja29/H DW	15,816.39	0.00
DKK	31,952,368.62	Nykredit Realkredit AS FRN Ser F6NYK32Hjan29/H 24/01.01.29	4,304,674.79	0.10
DKK	9,905,267.55	Nykredit Realkredit AS FRN Ser F6NYK32Hjul29/H 24/01.07.29	1,348,228.48	0.03
DKK	21,219,741.72	Nykredit Realkredit AS FRN Ser F6NYK32HJULI29 25/01.01.29	2,852,739.67	0.07
DKK	72,566.79	Nykredit Realkredit AS FRN Ser F6NYK32HJULI29 DW	9,651.45	0.00
DKK	109,109.85	Nykredit Realkredit AS FRNSer F6NYK32Hjan29/H DW	14,508.42	0.00
DKK	26,218.97	Nykredit Realkredit AS FRNSer F6NYK32Hjul29/H DW	3,486.44	0.00
DKK	175,101.29	Nykredit Realkredit AS FRNSerF6NYK22Hju34RF/H DW	23,251.49	0.00
DKK	3,572,640.41	Realkredit Danmark A/S 0% Ser 0.0RDSD22S40/S 19/01.10.40	396,872.13	0.01
DKK	74,421.25	Realkredit Danmark A/S 0% Ser 0.0RDSD22S40/S DW	9,956.16	0.00
DKK	28,381,880.25	Realkredit Danmark A/S 0% Ser 0.0RDSD22S43/S 21/01.10.43	3,000,338.96	0.07
DKK	456,760.41	Realkredit Danmark A/S 0% Ser 0.0RDSD22S43/S DW	61,105.93	0.00
DKK	33,696,808.86	Realkredit Danmark A/S 0.5% 19/01.10.40	3,808,987.30	0.09
DKK	87,938,046.31	Realkredit Danmark A/S 0.5% 19/01.10.50	8,425,406.23	0.20
DKK	640,339.74	Realkredit Danmark A/S 0.5% DW	85,666.56	0.00
DKK	117,558.85	Realkredit Danmark A/S 0.5% DW	15,727.38	0.00
DKK	16,421,690.87	Realkredit Danmark A/S 0.5% Ser 0.5RDSD21S35/S 19/01.10.35	2,021,093.56	0.05
DKK	55,738,847.25	Realkredit Danmark A/S 0.5% Ser 0.5RDSD22S43/S 20/01.10.43	6,193,921.60	0.15
DKK	543,778.86	Realkredit Danmark A/S 0.5% Ser0.5RDSD21S35/S DW	72,748.35	0.00
DKK	942,594.82	Realkredit Danmark A/S 0.5%Ser 0.5RDSD22S43/S DW	126,103.14	0.00
DKK	0.01	Realkredit Danmark A/S 0.5%Ser 0.5RDSD23S53/S DW	0.00	0.00
DKK	7,155,879.55	Realkredit Danmark A/S 1% Ser 1.0RD27SSA50/S 19/01.10.50	726,669.39	0.02
DKK	8,515.87	Realkredit Danmark A/S 1% Ser 1.0RD27SSA50/S DW	1,139.29	0.00
DKK	70,877,767.53	Realkredit Danmark A/S 1% Ser 1.0RDSD22S43/S 21/01.04.43	8,160,017.92	0.19
DKK	1,104,736.33	Realkredit Danmark A/S 1% Ser 1.0RDSD22S43/S DW	147,796.94	0.00
DKK	23,661,928.38	Realkredit Danmark A/S 1% Ser 1.0RDSD23S56/S 24/01.10.56	2,232,007.92	0.05
DKK	180,493.28	Realkredit Danmark A/S 1% Ser 1.0RDSD23S56/S DW	24,147.25	0.00
DKK	177,216,136.05	Realkredit Danmark A/S 1% Ser 1RD10F29JARF/T 17/01.01.29	22,864,520.60	0.53
DKK	198,581,437.52	Realkredit Danmark A/S 1% Ser 1RD10F30JARF/T 18/01.01.30	25,193,761.86	0.60
DKK	26,061,196.48	Realkredit Danmark A/S 1% Ser 1RD10F31APRF/T 19/01.04.31	3,227,310.33	0.08
DKK	285,444,115.23	Realkredit Danmark A/S 1% Ser 1RD10F31JARF/T 18/01.01.31	35,523,110.30	0.83
DKK	52,122,392.96	Realkredit Danmark A/S 1% Ser 1RD10F32JARF/T 20/01.01.32	6,351,524.96	0.15
DKK	9,382,030.73	Realkredit Danmark A/S 1% Ser 1RD10F35JARF/T 23/01.01.35	1,062,663.20	0.03
DKK	418.86	Realkredit Danmark A/S 1% Ser 20S Sen 14/01.04.27	55.99	0.00
DKK	2,187.61	Realkredit Danmark A/S 1% Ser 20S Sen DW	292.67	0.00
DKK	17,713,647.33	Realkredit Danmark A/S 1.5% 15/01.10.47	2,018,459.85	0.05
DKK	223,489.58	Realkredit Danmark A/S 1.5% DW	29,899.92	0.00
DKK	11,122.96	Realkredit Danmark A/S 1.5% DW	1,488.10	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	184,375,856.28	Realkredit Danmark A/S 1.5% Ser 1.5RD28SFL53/S 21/01.10.53	16,938,396.79	0.40
DKK	3,640,546.15	Realkredit Danmark A/S 1.5% Ser 1.5RDSD22S40/S 17/01.07.40	446,592.90	0.01
DKK	1,353,680.99	Realkredit Danmark A/S 1.5% Ser 1.5RDSD23S53/S 21/01.10.52	147,093.31	0.00
DKK	1,539,028.62	Realkredit Danmark A/S 1.5% Ser 21S 14/01.04.32	204,068.79	0.01
DKK	107,508.73	Realkredit Danmark A/S 1.5% Ser 21S DW	14,383.23	0.00
DKK	12,383,054.88	Realkredit Danmark A/S 1.5% Ser 22S 15/01.10.37	1,555,896.71	0.04
DKK	305,461.31	Realkredit Danmark A/S 1.5% Ser 22S DW	40,866.64	0.00
DKK	53,450.74	Realkredit Danmark A/S 1.5%Ser 1.5RD28SFL53/S DW	7,150.99	0.00
DKK	70,355.14	Realkredit Danmark A/S 1.5%Ser 1.5RDSD22S40/S DW	9,412.58	0.00
DKK	13,582,787.92	Realkredit Danmark A/S 2% Ser 23 Sen 17/01.07.50	1,597,730.72	0.04
DKK	127,410.07	Realkredit Danmark A/S 2% Ser 23 Sen DW	17,046.00	0.00
DKK	5,150,435.26	Realkredit Danmark A/S 2% Ser 2RDSDRO23S47/S 15/01.10.47	617,716.36	0.02
DKK	55,205.16	Realkredit Danmark A/S 2% Ser 2RDSDRO23S47/S DW	7,385.82	0.00
DKK	24,143,499.18	Realkredit Danmark A/S 2.5% 14/01.04.47	3,059,549.01	0.07
DKK	269,385.67	Realkredit Danmark A/S 2.5% DW	36,041.19	0.00
DKK	25,968,622.75	Realkredit Danmark A/S 2.5% Ser 2.5RD28SFL53/S 22/01.10.53	2,990,202.82	0.07
DKK	10,902.26	Realkredit Danmark A/S 2.5% Ser2.5RD28SFL53/S DW	1,458.61	0.00
DKK	309,295.36	Realkredit Danmark A/S 3.5% Ser 3.5 DW	41,381.86	0.00
DKK	38,422.27	Realkredit Danmark A/S 3.5% Ser 3.5 DW	5,140.67	0.00
DKK	106,805,761.87	Realkredit Danmark A/S 3.5% Ser 3.5RD27SSA56/S 24/01.10.56	13,558,020.26	0.32
DKK	61,049,638.73	Realkredit Danmark A/S 3.5% Ser 3.5RDSD23S56/S 24/01.10.56	7,849,582.46	0.18
DKK	39,679,054.92	Realkredit Danmark A/S 4% Ser 4.0RD27SSA53/S 22/01.10.53	5,295,542.57	0.12
DKK	107,826.46	Realkredit Danmark A/S 4% Ser 4.0RD27SSA53/S DW	14,426.74	0.00
DKK	47,363,096.29	Realkredit Danmark A/S 4% Ser 4.0RD27SSA56/S 23/01.10.56	6,259,936.56	0.15
DKK	41,431.14	Realkredit Danmark A/S 4% Ser 4.0RD27SSA56/S DW	5,543.32	0.00
DKK	4,026,904.86	Realkredit Danmark A/S 4% Ser 4.0RDSD22S43/S 22/01.10.43	547,960.33	0.01
DKK	144,928.28	Realkredit Danmark A/S 4% Ser 4.0RDSD22S43/S DW	19,390.80	0.00
DKK	38,690,413.41	Realkredit Danmark A/S 4% Ser 4.0RDSD23S53/S 22/01.10.53	5,192,093.21	0.12
DKK	459,828.66	Realkredit Danmark A/S 4% Ser 4.0RDSD23S53/S DW	61,523.17	0.00
DKK	193,451,925.78	Realkredit Danmark A/S 4% Ser 4.0RDSD23S56/S 23/01.10.56	25,805,295.20	0.60
DKK	1,079,656.59	Realkredit Danmark A/S 4% Ser 4.0RDSD23S56/S DW	144,453.56	0.00
DKK	468,536.02	Realkredit Danmark A/S 4% Ser 4D23Ds 35 03/01.10.35	65,050.64	0.00
DKK	19,546.40	Realkredit Danmark A/S 4% Ser 4D23Ds 35 DW	2,615.23	0.00
DKK	20,572.47	Realkredit Danmark A/S 5% Ser 5 D 23Ds29/Iss DW	2,752.59	0.00
DKK	186,431.35	Realkredit Danmark A/S 5% Ser 5 D 23Ds29/Issuer 98/01.10.29	25,820.17	0.00
DKK	36,988,162.07	Realkredit Danmark A/S 5% Ser 5.0RD27SSA56/S 23/01.10.56	5,144,692.37	0.12
DKK	6,554,277.45	Realkredit Danmark A/S 5% Ser 5.0RD27SSA56/S DW	876,959.13	0.02
DKK	103,895,471.52	Realkredit Danmark A/S 5% Ser 5.0RDSD23S56/S 23/01.10.56	14,513,531.78	0.34
DKK	16,252,986.64	Realkredit Danmark A/S 5% Ser 5.0RDSD23S56/S DW	2,174,641.70	0.06
DKK	39,896.82	Realkredit Danmark A/S 5% Ser 5RD22D 28/Iss DW	5,338.17	0.00
DKK	75,852.01	Realkredit Danmark A/S 5% Ser 5RD22D 28/Issuer 06/01.01.28	10,269.34	0.00
DKK	199,552.73	Realkredit Danmark A/S 6% Ser 6.0RDSD23S53/S 22/01.07.53	28,465.42	0.00
DKK	32,875.43	Realkredit Danmark A/S 6% Ser 6.0RDSD23S53/S DW	4,398.83	0.00
DKK	299.91	Realkredit Danmark A/S 7% Ser 23C 93/01.10.26	40.81	0.00
DKK	1,495.22	Realkredit Danmark A/S 7% Ser 23C DW	200.07	0.00
DKK	476.56	Realkredit Danmark A/S 8% Ser 23C 16/01.10.26	65.03	0.00
DKK	4,573.67	Realkredit Danmark A/S 8% Ser 23C DW	612.01	0.00
DKK	111,200,209.49	Realkredit Danmark A/S FRN Ser 8507 26/01.07.30	14,936,368.26	0.36
DKK	46,482,136.77	Realkredit Danmark A/S FRN Ser 8509 26/01.07.30	6,241,161.44	0.14
DKK	60,082,423.46	Realkredit Danmark A/S FRN Ser RD12SFA29RF 25/01.07.29	8,118,434.59	0.19
DKK	538,385.67	Realkredit Danmark A/S FRN Ser RD12SFA29RF DW	71,560.45	0.00
DKK	5,819,350.21	Realkredit Danmark A/S FRN Ser RD13D6FOA 38 07/01.01.38	775,397.42	0.02
DKK	126,995.73	Realkredit Danmark A/S FRN Ser RD13D6FOA 38 DW	16,894.27	0.00
			1,589,439,562.21	37.23
DOP	13,651,961.09	Dominican Republic 10.5% 25/15.03.37	213,286.50	0.01
DOP	6,825,980.54	Dominican Republic 11.25% 23/15.09.35	111,144.05	0.00
DOP	6,825,980.54	Dominican Republic 13.625% 23/03.02.33	121,140.98	0.00
			445,571.53	0.01
EUR	448,229.51	Aareal Bank AG 0.05% EMTN Ser 311 21/02.09.26	446,062.32	0.01
EUR	102,071.05	Abertis Infraestruct Fin BV VAR EMTN 25/23.02.Perpetual	103,531.18	0.00
EUR	971,163.95	ABN AMRO Bank NV 3% EMTN 25/22.09.32	956,042.92	0.02
EUR	373,524.60	ABN AMRO Bank NV 3% EMTN 25/25.02.31	371,946.45	0.01
EUR	933,811.49	ABN AMRO Bank NV 3.375% EMTN 26/09.04.30	941,851.60	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	410,877.05	Acciona SA 3.75% EMTN Ser 3 23/25.04.30	412,970.48	0.01
EUR	4,869.49	Accor SA 0.7% Conv Sen 20/07.12.27	293,699.96	0.01
EUR	597,639.35	Accor SA 3.5% EMTN 25/04.03.33	582,557.92	0.01
EUR	818,485.04	ACL Holdings Ltd 11.5% 24/16.02.27	844,574.26	0.02
EUR	171,744.26	Afflelou Sas 6% 24/25.07.29	177,635.08	0.00
EUR	357,248.68	Ageas SA VAR 25/20.11.Perpetual	365,108.15	0.01
EUR	560,286.89	Ahold Delhaize NV 3.25% 25/10.03.33	552,633.37	0.01
EUR	403,406.56	AL Sydbank A/S FRN 24/06.09.35	411,121.72	0.01
EUR	672,344.27	AL Sydbank A/S VAR EMTN 24/14.03.29	689,095.73	0.02
EUR	550,948.78	AL Sydbank A/S VAR EMTN 24/30.09.27	552,860.57	0.01
EUR	317,495.91	AL Sydbank A/S VAR EMTN 25/11.12.29	315,724.28	0.01
EUR	789,100.24	Albania 4.75% 25/14.02.35	798,095.98	0.02
EUR	373,524.60	Allianz SE VAR 24/26.07.54	394,130.08	0.01
EUR	533,870.45	Almaviva Italian Inno Co SpA 5% 24/30.10.30	521,543.38	0.02
EUR	747,049.19	Alphabet Inc 3.2% 26/11.05.30	750,810.59	0.02
EUR	1,830,270.52	Alphabet Inc 3.45% 26/11.05.32	1,845,443.46	0.04
EUR	1,232,631.16	Alphabet Inc 3.625% 26/11.05.34	1,247,903.47	0.03
EUR	1,008,516.41	Alphabet Inc 4.1% 26/11.05.39	1,027,496.69	0.02
EUR	560,286.89	Alphabet Inc 4.5% 26/11.05.45	572,540.36	0.01
EUR	560,286.89	Alphabet Inc 4.8% 26/11.05.63	571,170.46	0.01
EUR	1,139,250.02	American Medical Systems Eu 3% 25/08.03.31	1,126,023.32	0.03
EUR	588,301.24	American Medical Systems Eu 3.375% 24/08.03.29	592,904.69	0.01
EUR	1,869,884.18	Anllian Cap 2 Ltd 0% Conv AntSpoPr 24/05.12.29	1,810,066.59	0.04
EUR	522,934.43	AP Moeller Maersk AS 3.5% EMTN 25/17.09.34	516,298.39	0.01
EUR	410,877.05	AP Moeller Maersk AS 4.125% EMTN 24/05.03.36	421,779.68	0.01
EUR	410,877.05	Arbejdernes Landsbank A/S VAR EMTN 25/05.03.30	413,808.66	0.01
EUR	1,195,278.71	ArcelorMittal SA 3.25% EMTN 25/30.09.30	1,189,798.35	0.03
EUR	494,592.52	Ardagh Metal Packaging 2% 21/01.09.28	480,729.10	0.01
EUR	427,422.53	Ardagh Metal Packaging Fin Plc 3% 21/01.09.29	409,789.22	0.01
EUR	735,578.66	Argentina 0.125% Sk Sen 20/09.07.30	460,583.75	0.01
EUR	21,178.08	Argentina 0.5% Sk Sen 20/09.07.29	13,473.31	0.00
EUR	688,936.63	Arles I BV FRN 25/04.11.30	707,021.21	0.02
EUR	79,492.68	Ashland Serv BV 2% Sen Reg S 20/30.01.28	78,018.50	0.00
EUR	255,177.63	Asmodee Group AB 4.25% 25/15.12.31	256,851.59	0.01
EUR	229,637.48	Asmodee Group AB 5.75% 24/15.12.29	238,893.02	0.01
EUR	560,286.89	ASR Nederland NV VAR Sub Reg S Conv 17/Perpetual	564,814.01	0.01
EUR	224,114.76	Assa Abloy AB 4.125% EMTN 23/13.09.35	233,102.88	0.01
EUR	709,696.73	Assicurazioni Generali SpA 4.083% 25/16.07.35	711,449.69	0.02
EUR	560,286.89	Assicurazioni Generali SpA 5.272% EMTN 23/12.09.33	604,193.78	0.01
EUR	1,307,336.08	AT&T Inc 3.15% 25/01.06.30	1,303,937.01	0.03
EUR	560,286.89	AT&T Inc 3.6% 25/01.06.33	559,530.51	0.01
EUR	709,696.73	ATF Netherlands BV 0% EMTN Ser 27 20/16.07.26	708,678.32	0.02
EUR	186,462.74	Atlantia SpA 1.875% 21/12.02.28	182,327.93	0.00
EUR	298,819.68	Atlas Copco Finance DAC 3.5% EMTN 25/01.04.35	298,130.90	0.01
EUR	1,261,573.63	Avantor Funding Inc 3.875% Sen Reg S 20/15.07.28	1,264,273.39	0.03
EUR	859,106.57	Avery Dennison Corp 3.75% 24/04.11.34	851,284.41	0.02
EUR	82,432.09	Avis Budget Finance PLC 7% 24/28.02.29	84,246.42	0.00
EUR	290,493.39	Avis Budget Finance PLC 7.25% 23/31.07.30	297,224.12	0.00
EUR	373,524.60	Axa SA VAR EMTN 25/02.12.Perpetual	386,734.29	0.01
EUR	414,663.65	Axa SA VAR EMTN 25/16.03.Perpetual	416,363.77	0.01
EUR	708,074.95	Axentia Group AB FRN 144A 26/18.05.30	713,088.12	0.02
EUR	186,762.30	Ayvens SA 3.375% EMTN 26/16.04.29	187,806.30	0.01
EUR	362,616.09	Azelis Finance NV 4.125% 26/10.03.31	362,520.00	0.01
EUR	164,864.17	Azelis Finance NV 4.75% 24/25.09.29	168,020.49	0.00
EUR	219,818.90	Azerion Group BV FRN 25/02.10.29	205,816.44	0.01
EUR	606,504.54	B2 Impact ASA FRN 25/18.01.31	615,853.81	0.02
EUR	1,075,600.79	B2 Impact ASA FRN 25/31.03.30	1,110,896.63	0.02
EUR	933,811.49	Banco Bilbao Vizcaya Argent SA 3.75% EMTN 26/15.01.36	933,195.18	0.02
EUR	410,877.05	Banco Bilbao Vizcaya Argent SA VAR EMTN 25/25.02.37	412,795.85	0.01
EUR	747,049.19	Banco Santander SA 3.25% EMTN 25/27.05.32	743,993.76	0.02
EUR	373,524.60	Banco Santander SA 4.875% EMTN 23/18.10.31	399,422.93	0.01
EUR	373,524.60	Banco Santander SA VAR EMTN 23/18.10.27	375,612.60	0.01
EUR	522,934.43	Banco Santander SA VAR EMTN 24/02.04.29	524,364.66	0.01
EUR	485,581.97	Banco Santander SA VAR EMTN 24/22.04.34	502,844.41	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	410,877.05	Banco Santander SA VAR EMTN 26/22.04.38	416,419.78	0.01
EUR	896,459.03	Bank of America Corp FRN EMTN 25/28.01.28	897,337.56	0.02
EUR	1,027,192.64	Bank of America Corp VAR EMTN 25/10.03.34	1,020,541.56	0.02
EUR	999,178.29	Bank of America Corp VAR EMTN 25/28.01.31	998,478.86	0.02
EUR	1,830,270.52	Bank of America Corp VAR EMTN 25/30.10.31	1,802,496.17	0.04
EUR	821,754.11	Bank of Ireland Group Plc VAR EMTN 26/02.04.34	833,090.21	0.02
EUR	329,728.35	Bayer AG VAR Jun Reg S /12.11.79	327,113.60	0.01
EUR	485,581.97	Bayerische LB 4.375% EMTN 23/21.09.28	498,794.66	0.01
EUR	1,120,573.79	Bayerische LB VAR 21/23.09.31	1,120,209.60	0.03
EUR	373,524.60	Bayerische LB VAR Ser 867 21/22.11.32	363,867.12	0.01
EUR	1,266,067.41	Bechtle AG 2% Conv 23/08.12.30	1,269,207.26	0.03
EUR	491,216.94	Belden Inc 3.375% 21/15.07.31	472,798.76	0.01
EUR	288,512.30	Belden Inc 3.875% 18/15.03.28	288,613.28	0.01
EUR	397,463.44	Biffa Gr Holdings Ltd 5.25% 25/15.06.31	399,269.91	0.02
EUR	1,675,104.58	Bigben Interactive VAR Conv Nacon 21/19.02.32	1,032,241.32	0.02
EUR	448,229.51	BMS Ireland Cap Funding DAC 3.363% 25/10.11.33	444,746.77	0.01
EUR	410,877.05	BMS Ireland Cap Funding DAC 3.857% 25/10.11.38	411,059.89	0.01
EUR	298,819.68	BMS Ireland Cap Funding DAC 4.581% 25/10.11.55	295,850.90	0.01
EUR	336,172.14	BMW Intl Inv BV 3% EMTN 24/27.08.27	336,725.14	0.01
EUR	410,877.05	BMW Intl Inv BV 3.25% 24/17.11.28	413,272.47	0.01
EUR	522,934.43	BNI Finance BV 3.975% 23/01.12.30	536,807.88	0.01
EUR	522,934.43	BNP Paribas SA VAR EMTN 21/31.08.33	494,886.84	0.01
EUR	560,286.89	BNP Paribas SA VAR EMTN 23/26.09.32	580,813.00	0.01
EUR	1,120,573.79	BNP Paribas SA VAR EMTN 25/06.05.30	1,111,575.58	0.03
EUR	747,049.19	BNP Paribas SA VAR EMTN 25/17.09.33	738,600.06	0.02
EUR	476,956.13	BOS GmbH & Co KG FRN 25/25.06.29	479,340.91	0.02
EUR	1,942,327.90	BPCE S.A. VAR 21/13.01.42	1,929,712.47	0.05
EUR	336,172.14	Bq Féd du Crédit Mutuel 3.25% EMTN 24/17.10.31	333,481.08	0.01
EUR	597,639.35	Bq Féd du Crédit Mutuel 3.625% EMTN Ser 584 25/07.03.35	590,482.62	0.01
EUR	149,409.84	Bq Féd du Crédit Mutuel 4.375% EMTN 24/11.01.34	152,504.12	0.00
EUR	784,401.65	Bq Féd du Crédit Mutuel VAR EMTN 26/21.07.33	775,667.33	0.02
EUR	1,004,101.46	Bq Ouest Africaine de Dev 2.75% 21/22.01.33	861,398.56	0.02
EUR	228,724.71	Brazil 4% 26/23.04.30	229,461.20	0.01
EUR	457,449.41	Brazil 4.875% 26/23.04.33	459,466.77	0.01
EUR	228,724.71	Brazil 5.5% 26/23.04.36	231,411.07	0.01
EUR	877,782.80	BT Finance PLC 3.375% EMTN 25/17.11.32	867,719.02	0.02
EUR	1,382,041.00	BT Finance PLC 3.875% EMTN 26/02.06.34	1,390,305.61	0.03
EUR	434,576.94	Bulgaria 4.25% Ser 14 24/05.09.44	429,199.05	0.01
EUR	409,417.22	Bulgaria 4.875% 23/13.05.36	444,078.49	0.01
EUR	304,682.09	Cab Selas 7.75% 26/09.08.31	304,942.59	0.01
EUR	186,762.30	Cai Nat De Rea Mut Agr Group 0.75% 21/07.07.28	177,878.02	0.00
EUR	357,248.68	Cai Nat De Rea Mut Agr Group VAR 26/14.07.Perpetual	357,672.02	0.01
EUR	153,106.58	Caixabank SA VAR Conv 25/25.12.Perpetual	155,105.39	0.00
EUR	747,049.19	Caixabank SA VAR EMTN 23/30.05.34	792,540.75	0.02
EUR	373,524.60	Caixabank SA VAR EMTN 26/20.01.37	374,774.03	0.01
EUR	506,426.97	Cara Obligations SAS 1.5% Conv Kering Re 25/01.12.30	583,130.39	0.01
EUR	1,412,187.74	Carnival Corp Ltd 5.75% 24/15.01.30	1,503,683.37	0.04
EUR	484,837.50	Carnival Plc 4.125% 25/15.07.31	487,955.00	0.01
EUR	456,348.11	Celsa Opco SAU 8.25% 25/15.12.30	486,254.87	0.02
EUR	556,448.81	Chapters Group AG 7% 25/08.08.30	518,888.53	0.02
EUR	242,418.75	Cheplapharm Arzneimittel GmbH 7.125% 25/15.06.31	248,228.31	0.01
EUR	178,602.86	Cheplapharm Arzneimittel GmbH 7.5% 23/15.05.30	185,296.00	0.00
EUR	298,819.68	Cie Fin et Ind des Autoroutes 1% EMTN Ser 4 20/19.05.31	268,692.67	0.01
EUR	97,389.80	CMA CGM 0.5% Conv AirFrKLM 25/16.12.28	114,908.28	0.00
EUR	140,347.70	CMA CGM 4.875% 25/15.01.32	140,067.00	0.00
EUR	485,581.97	CNP Assurances 0.375% 20/08.03.28	463,490.42	0.01
EUR	298,819.68	Coca-Cola Co 0.375% 20/15.03.33	247,492.91	0.01
EUR	373,524.60	Coca-Cola Co 3.125% 24/14.05.32	373,771.12	0.01
EUR	186,762.30	Coca-Cola Co 3.75% 24/15.08.53	173,036.21	0.00
EUR	410,877.05	Coca-Cola Europac Partners PLC 3.25% 24/21.03.32	409,194.51	0.01
EUR	373,524.60	Coca-Cola HBC Finance BV 3.125% EMTN 24/20.11.32	366,268.88	0.01
EUR	709,696.73	Coca-Cola HBC Finance BV 3.625% EMTN 26/01.10.30	718,188.26	0.02
EUR	522,934.43	Coca-Cola HBC Finance BV 4% EMTN 26/01.10.33	535,126.65	0.01
EUR	306,491.11	Colombia 5% 25/19.09.32	304,616.92	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	295,054.87	Colombia 5.625% 25/19.02.36	293,389.29	0.01
EUR	634,991.81	Commerzbank AG VAR EMTN 25/26.11.30	630,416.70	0.02
EUR	597,639.35	Commonwealth Bank of Australia VAR EMTN 24/04.06.34	610,076.23	0.01
EUR	597,639.35	Commonwealth Bank of Australia VAR EMTN 25/26.08.37	594,128.22	0.01
EUR	522,934.43	Compagnie Fin du Cred Mutuel 3.307% Sen EMTN 25/06.05.32	519,880.50	0.01
EUR	560,286.89	Compagnie Fin du Cred Mutuel VAR 26/09.06.37	565,830.93	0.01
EUR	677,025.13	Cote d'Ivoire 4.875% Sk 20/30.01.32	669,560.93	0.02
EUR	647,290.92	Cote d'Ivoire 5.875% Sk 19/17.10.31	667,360.18	0.02
EUR	113,447.45	Cote d'Ivoire 6.875% Sk Sen Reg S 19/17.10.40	116,806.07	0.00
EUR	709,696.73	Covivio SA 3.625% EMTN Ser 3 25/17.06.34	696,570.89	0.02
EUR	11,206,314.49	Credit Agricole Pub Sector SCF 3.5% EMTN 26/31.05.36	11,294,003.89	0.26
EUR	298,819.68	Credit Logement VAR EMTN 21/15.02.34	282,514.58	0.01
EUR	214,776.64	CRH SMW Finance DAC 4.25% EMTN 23/11.07.35	222,067.23	0.01
EUR	107,459.95	Crown European Hgs SA 4.75% 23/15.03.29	110,311.93	0.00
EUR	522,934.43	Créd Agricole Assurances SA 4.125% 26/17.12.36	520,889.76	0.01
EUR	127,588.82	Créd Agricole Assurances SA VAR EMTN 26/17.12.Perpetual	129,836.93	0.00
EUR	336,172.14	Crédit Agricole SA VAR 24/15.04.36	343,140.98	0.01
EUR	373,524.60	Crédit Agricole SA VAR EMTN 23/28.08.33	389,203.29	0.01
EUR	410,877.05	Crédit Agricole SA VAR EMTN 24/26.01.29	411,513.92	0.01
EUR	1,344,688.54	Crédit Agricole SA VAR EMTN 25/25.08.32	1,327,550.48	0.03
EUR	604,501.97	Czechoslovak Group AS 5.25% 25/10.01.31	616,111.43	0.02
EUR	597,639.35	Danske Bank A/S 3.5% EMTN 25/19.11.35	595,009.74	0.01
EUR	373,524.60	Danske Bank A/S 3.5% EMTN 25/26.05.33	374,264.17	0.01
EUR	534,140.17	Danske Bank A/S VAR EMTN 24/14.05.34	549,307.08	0.01
EUR	560,286.89	Deutsche Bank AG VAR 24/15.01.30	568,366.23	0.01
EUR	597,639.35	Deutsche Bank AG VAR EMTN 22/24.06.32	599,695.23	0.01
EUR	560,286.89	Deutsche Bank AG VAR EMTN 24/04.04.30	571,921.25	0.01
EUR	634,991.81	Deutsche Bank AG VAR EMTN 25/13.08.28	631,693.03	0.02
EUR	389,559.20	Deutsche Lufthansa AG 0% Conv 25/10.09.32	457,208.11	0.01
EUR	410,877.05	Deutsche Pfandbriefbank AG 3.25% EMTN 25/01.09.28	405,597.29	0.01
EUR	373,524.60	Deutsche Pfandbriefbank AG 4% EMTN 24/27.01.28	375,397.82	0.01
EUR	298,819.68	Deutsche Pfandbriefbank AG 5% EMTN Ser 35424 23/05.02.27	301,234.14	0.01
EUR	560,286.89	Deutsche Telekom AG 3.25% EMTN 24/20.03.36	546,170.47	0.01
EUR	410,877.05	Digital Dutch Finco BV 3.875% 24/13.09.33	407,933.12	0.01
EUR	485,581.97	Digital Intrepid Holding BV 0.625% 21/15.07.31	419,045.10	0.01
EUR	301,557.35	DLR Kredit A/S FRN Ser EB3 OA E B RF 2028/B Sen 17/01.01.28	300,758.22	0.01
EUR	6,771.32	DLR Kredit A/S FRN Ser EB3OAEBRF 2028/B Sen DW	6,724.94	0.00
EUR	504,258.20	DNB Bank ASA VAR EMTN 23/13.09.33	518,755.62	0.01
EUR	186,762.30	DSV Finance BV 3.125% EMTN 24/06.11.28	187,084.46	0.01
EUR	1,707,623.09	DURAN Life Science Hg GmbH FRN 25/31.05.30	1,639,318.17	0.04
EUR	634,991.81	EDP Serv Financieros Espana SA 3.25% EMTN 26/04.02.32	628,238.68	0.02
EUR	51,035.53	EDP-Energias de Portugal SA VAR 21/14.03.82	50,416.72	0.00
EUR	25,517.76	EDP-Energias de Portugal SA VAR 24/16.09.54	25,921.20	0.00
EUR	399,042.36	EDP-Energias de Portugal SA VAR EMTN 25/27.05.55	401,690.00	0.01
EUR	253,884.42	Egypt 5.625% EMTN Ser 9 Sen Reg S 18/16.04.30	253,253.52	0.01
EUR	255,177.63	Electricité de France SA VAR EMTN 25/06.04.Perpetual	253,896.64	0.01
EUR	522,934.43	Elia Group SA NV VAR 23/15.06.Perpetual	540,625.31	0.01
EUR	373,524.60	Elia Transmission Belgium SA 3.5% EMTN 25/08.10.35	368,153.31	0.01
EUR	642,772.69	Elis SA 2.25% Conv 22/22.09.29	1,092,993.17	0.03
EUR	1,307,336.08	Elis SA 3.875% EMTN 26/23.03.32	1,316,402.46	0.03
EUR	336,172.14	Enel Finance Intl NV 3% EMTN 25/24.02.31	332,556.61	0.01
EUR	709,696.73	Enel Finance Intl NV VAR 25/14.04.Perpetual	714,593.63	0.02
EUR	831,092.22	ENEL SpA VAR EMTN 23/16.07.Perpetual	870,373.80	0.02
EUR	933,811.49	Equinix Europe 2 Fin Corp LLC 3.25% 24/15.03.31	923,110.01	0.02
EUR	392,200.83	Equinix Europe 2 Fin Corp LLC 3.25% 25/19.05.29	392,420.46	0.01
EUR	261,467.22	Erste Group Bank AG 0.875% EMTN 21/15.11.32	254,157.90	0.01
EUR	832,245.21	Eurofins Scientific SE VAR 23/24.07.Perpetual	873,021.07	0.03
EUR	132,487.82	European Energy AS FRN 24/04.11.27	130,902.60	0.00
EUR	892,567.35	European Energy AS FRN 25/02.10.28	869,829.19	0.02
EUR	500,013.65	Eutelsat Communications 5.75% 26/15.03.31	512,574.00	0.02
EUR	522,934.43	Fairfax Financial Holdings Ltd 2.75% Sen Reg S 18/29.03.28	519,653.02	0.01
EUR	398,443.24	Fertiberia Corporate SL FRN 26/13.05.31	410,575.84	0.01
EUR	196,100.41	Fingrid Oyj 2.75% EMTN 24/04.12.29	194,294.33	0.01
EUR	1,746,879.54	Finnair Oyj 4.25% 25/27.11.30	1,756,006.98	0.04

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	224,114.76	Fiserv Fding Unlimited Co 2.875% 25/15.06.28	222,373.39	0.01
EUR	933,811.49	Fiserv Fding Unlimited Co 3.5% 25/15.06.32	909,658.46	0.02
EUR	224,114.76	Fiserv Fding Unlimited Co 4% 25/15.06.36	217,333.04	0.01
EUR	327,977.60	Ford Motor Cred Co LLC 3.778% EMTN 25/16.09.29	327,992.36	0.01
EUR	261,467.22	Ford Motor Cred Co LLC 4.165% 24/21.11.28	265,144.75	0.01
EUR	1,083,221.33	Gecina SA 3.25% EMTN 26/03.06.31	1,076,239.97	0.03
EUR	634,991.81	General Motors Financial Co 3.9% EMTN 24/12.01.28	642,891.11	0.02
EUR	584,338.81	Globalwafers GmbH 1.5% Conv Siltroni Re 24/23.01.29	652,352.92	0.02
EUR	1,258,549.13	Grifols SA 3.875% 21/15.10.28	1,252,426.29	0.03
EUR	448,229.51	Haleon NL Cap BV 2.125% EMTN Ser 3 22/29.03.34	405,224.13	0.01
EUR	274,294.47	Heimstaden AB 8.375% EMTN 25/29.01.30	287,824.04	0.01
EUR	331,730.92	Heimstaden AB VAR 21/15.01.Perpetual	354,567.28	0.01
EUR	474,796.37	Heimstaden Bostad AB VAR 21/03.05.Perpetual	469,556.99	0.01
EUR	339,569.32	Heimstaden Bostad AB VAR 21/29.01.Perpetual	330,772.76	0.01
EUR	354,848.37	HSBC Holdings Plc VAR 22/16.11.32	368,990.85	0.01
EUR	747,049.19	HSBC Holdings Plc VAR 24/20.05.29	755,912.93	0.02
EUR	803,077.88	HSBC Holdings Plc VAR 24/25.09.30	806,868.41	0.02
EUR	491,674.61	Ht Troplast GmbH 7.625% 26/15.07.31	499,148.06	0.02
EUR	219,818.90	Huhtamaki Oyj 4.25% 22/09.06.27	221,640.10	0.01
EUR	274,773.62	Huhtamaki Oyj 5.125% 23/24.11.28	285,036.42	0.01
EUR	560,286.89	Iberdrola Finanzas SA 3.125% EMTN 26/25.06.30	560,805.16	0.01
EUR	373,524.60	Iberdrola Finanzas SA 3.5% EMTN 25/16.05.35	371,886.69	0.01
EUR	560,286.89	Iberdrola Finanzas SA 3.625% EMTN 23/13.07.33	569,688.50	0.01
EUR	336,172.14	Iberdrola Finanzas SA 3.625% EMTN 24/18.07.34	339,979.28	0.01
EUR	747,049.19	Iberdrola Finanzas SA 3.75% EMTN 26/25.06.36	749,678.80	0.02
EUR	821,754.11	Iberdrola Intl BV VAR 21/09.02.Perpetual	812,862.73	0.02
EUR	298,819.68	IBM Corp 3% 26/03.02.31	295,024.66	0.01
EUR	784,401.65	IBM Corp 3.45% 26/03.02.34	774,118.15	0.02
EUR	709,696.73	IBM Corp 3.85% 26/03.02.38	700,435.19	0.02
EUR	224,114.76	Ile-de-France Mobilites 3.8% 25/25.05.45	210,879.66	0.01
EUR	266,935.22	Iliad Holdings SAS 6.875% 24/15.04.31	281,180.22	0.00
EUR	109,909.45	Iliad SA 4.25% 24/15.12.29	111,612.50	0.00
EUR	229,659.87	Iliad SA 4.25% 25/09.01.32	231,371.98	0.01
EUR	27,477.36	Iliad SA 5.375% 22/14.06.27	27,917.96	0.00
EUR	327,768.75	Iliad SA 5.375% 23/15.02.29	340,853.28	0.01
EUR	127,588.82	Iliad SA 5.375% 24/02.05.31	135,709.84	0.00
EUR	25,517.76	Iliad SA 5.625% 23/15.02.30	27,039.13	0.00
EUR	438,891.40	Illinois Tool Works Inc 3.25% 24/17.05.28	441,158.28	0.01
EUR	794,926.89	Infront ASA FRN 25/19.11.29	793,019.05	0.02
EUR	336,172.14	Intesa Sanpaolo SpA VAR EMTN 23/20.02.34	356,902.19	0.01
EUR	971,163.95	Intesa Sanpaolo SpA VAR EMTN 26/22.06.34	973,572.43	0.02
EUR	51,035.53	Intl Personal Finance Plc 10.75% 24/14.12.29	53,739.39	0.00
EUR	204,142.10	IPD 3 BV 5.5% 25/15.06.31	199,435.61	0.01
EUR	508,352.69	IQVIA Inc 2.25% 21/15.03.29	493,971.40	0.01
EUR	854,769.86	IQVIA Inc 2.875% 20/15.06.28	847,324.82	0.03
EUR	102,071.05	IQVIA Inc 4.625% 26/15.06.33	103,698.07	0.00
EUR	274,773.62	Jaguar Land Rover Automoti Plc 4.5% 21/15.07.28	275,284.70	0.01
EUR	384,683.07	Jaguar Land Rover Automoti Plc 6.875% Sen Reg S 19/15.11.26	386,666.11	0.01
EUR	149,409.84	Johnson Controls Intl Plc 0.375% Sen 20/15.09.27	144,940.24	0.00
EUR	513,596.32	Johnson Controls Intl Plc 3.125% 24/11.12.33	500,258.22	0.01
EUR	634,991.81	JPMorgan Chase & Co VAR EMTN 22/23.03.30	615,786.48	0.02
EUR	1,008,516.41	JPMorgan Chase & Co VAR EMTN 23/13.11.31	1,053,587.01	0.03
EUR	522,934.43	JPMorgan Chase & Co VAR EMTN 24/21.03.34	528,867.12	0.01
EUR	373,524.60	JPMorgan Chase & Co VAR EMTN 25/23.01.36	369,548.43	0.01
EUR	631,564.63	Jyske Bank AS VAR 24/13.08.Perpetual	673,510.00	0.02
EUR	343,467.03	Jyske Bank AS VAR EMTN 21/04.12.Perpetual	329,544.60	0.01
EUR	392,200.83	Jyske Bank AS VAR EMTN 24/05.05.29	391,388.97	0.01
EUR	1,307,336.08	Jyske Bank AS VAR EMTN 25/04.03.37	1,300,949.75	0.03
EUR	719,331.90	Jyske Bank AS VAR Sub Reg S 17/21.03.Perpetual	717,655.87	0.01
EUR	194,779.60	K+S AG 0.375% Conv 26/16.06.31	195,323.04	0.01
EUR	235,755.77	Kepler SpA FRN 25/18.12.29	236,737.69	0.01
EUR	1,509,381.28	Kruk SA FRN 144A 23/10.05.28	1,576,163.85	0.04
EUR	672,344.27	L'Oréal SA 2.875% EMTN 26/12.01.32	663,415.54	0.02
EUR	224,114.76	La Poste 1.45% EMTN 18/30.11.28	217,402.52	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	432,768.46	Laboratoire Eimer Selas 5% 21/01.02.29	416,684.62	0.01
EUR	336,172.14	Leasys SpA 3.875% EMTN 24/01.03.28	339,996.09	0.01
EUR	389,559.20	LEG Properties BV 1% Conv LEGImmob Re 24/04.09.30	377,551.04	0.01
EUR	389,559.20	Legrand SA 1.5% Conv 25/23.06.33	452,601.57	0.01
EUR	1,104,547.85	LifeFit Group MidCo GmbH FRN 24/29.08.29	1,158,394.56	0.03
EUR	112,057.38	Linde Plc 0.375% Ser 4 21/30.09.33	90,941.28	0.00
EUR	336,172.14	Linde Plc 3.75% EMTN 25/20.11.38	333,356.69	0.01
EUR	578,963.12	Lloyds Banking Group Plc VAR EMTN 23/21.09.31	609,957.92	0.01
EUR	224,114.76	Lloyds Banking Group Plc VAR EMTN 24/14.05.32	228,890.65	0.01
EUR	989,840.18	Lloyds Banking Group Plc VAR EMTN 25/09.05.35	1,000,035.53	0.02
EUR	513,596.32	Lloyds Banking Group Plc VAR EMTN Ser LBG0023S 24/05.04.34	525,159.94	0.01
EUR	709,696.73	Logicor Financing Sàrl 4.625% EMTN 24/25.07.28	726,381.70	0.02
EUR	315,640.09	Macedonia 1.625% 21/10.03.28	304,215.50	0.01
EUR	697,610.35	Macedonia 3.875% 26/21.01.30	693,306.10	0.02
EUR	347,661.55	Macedonia 4.75% 26/21.01.34	345,890.22	0.01
EUR	196,100.41	Magna International Inc 3.625% 25/21.05.31	197,850.61	0.01
EUR	373,524.60	Mapfre SA VAR EMTN 26/09.06.37	380,203.22	0.01
EUR	474,996.53	Market Bidco Finco Plc 6.75% 25/31.01.31	469,892.68	0.02
EUR	373,524.60	Marsh & McLennan Cos Inc 1.979% Sen 19/21.03.30	357,733.85	0.01
EUR	709,696.73	Medtronic Inc 4.2% 25/15.10.45	696,013.78	0.02
EUR	298,819.68	Mercedes Benz Intl Fin BV 3.25% EMTN 24/15.09.27	300,149.43	0.01
EUR	74,704.92	Merck KGaA 2.875% Sub Reg S 19/25.06.79	73,424.48	0.00
EUR	597,639.35	Merck KGaA VAR 24/27.08.54	599,802.81	0.01
EUR	1,083,221.33	Merck KGaA VAR 25/24.11.55	1,070,823.86	0.03
EUR	971,163.95	Metropol Life Global Funding I 3.25% EMTN 25/31.03.30	970,042.25	0.02
EUR	485,581.97	Metropol Life Global Funding I 4% EMTN 23/05.04.28	493,863.58	0.01
EUR	410,877.05	Metropolitan Life Gl Funding I 3.75% EMTN 23/07.12.31	418,389.94	0.01
EUR	373,524.60	Michelin SA 3.125% EMTN 24/16.05.31	370,937.94	0.01
EUR	224,114.76	Mitsubishi UFJ Fin Gr Inc VAR EMTN 26/22.04.34	226,727.93	0.01
EUR	224,114.76	Mizuho Financial Group Inc 3.49% EMTN 22/05.09.27	225,884.14	0.01
EUR	651,527.80	Mogo Finance SA 9.5% 25/24.10.30	675,536.59	0.02
EUR	201,277.74	Montenegro 4.875% 25/01.04.32	204,392.51	0.01
EUR	915,135.26	Moody's Corp 1.75% Sen 15/09.03.27	908,884.88	0.02
EUR	709,696.73	Morgan Stanley VAR 25/22.05.31	713,071.34	0.02
EUR	514,630.59	Morocco 3.875% 25/02.04.29	518,256.16	0.01
EUR	720,482.83	Morocco 4.75% 25/02.04.35	733,584.81	0.02
EUR	1,460,305.35	Muehlhan Holding GmbH FRN 25/15.05.30	1,504,114.51	0.04
EUR	373,524.60	Muenchener Hypothekenbank EG 3.375% EMTN 25/11.04.35	365,439.65	0.01
EUR	485,581.97	Muenchener Rueckver AG REG VAR 24/26.05.44	493,649.92	0.01
EUR	560,286.89	Muenchener Rueckver AG REG VAR Junior Sub Reg S 18/26.05.49	558,569.61	0.01
EUR	54,954.72	Mundys SpA 4.5% EMTN 24/24.01.30	56,411.30	0.00
EUR	94,211.17	Mundys SpA 4.75% EMTN 24/24.01.29	96,717.18	0.00
EUR	208,152.84	Mutares SE & Co KGaA FRN 23/31.03.27	211,535.32	0.00
EUR	357,227.20	Mutares SE & Co KGaA FRN 24/19.09.29	364,336.03	0.00
EUR	224,114.76	National Bank of Greece SA VAR 23/03.01.34	245,153.53	0.01
EUR	261,467.22	National Bank of Greece SA VAR EMTN 24/28.06.35	277,969.72	0.01
EUR	560,286.89	Nationwide Building Society VAR 24/16.04.34	572,632.81	0.01
EUR	336,172.14	Nationwide Building Society VAR EMTN 25/30.07.35	339,389.31	0.01
EUR	560,286.89	Nationwide Building Society VAR EMTN 26/09.06.37	559,942.31	0.01
EUR	1,232,631.16	NatWest Gr Plc VAR EMTN 26/25.02.37	1,229,038.05	0.03
EUR	373,524.60	New York Life Global Fding 0.25% EMTN 21/04.10.28	351,798.54	0.01
EUR	672,344.27	New York Life Global Fding 0.25% Ser 2020-2 20/23.01.27	662,504.51	0.02
EUR	298,819.68	New York Life Global Fding 3.2% EMTN 25/15.01.32	295,949.51	0.01
EUR	616,315.58	New York Life Insurance Co 3.625% EMTN 23/09.01.30	625,184.37	0.02
EUR	4,869.49	Nexity SA 0.875% Conv 21/19.04.28	237,604.57	0.01
EUR	514,231.49	Nidda Healthcare Holding GmbH 5.375% 25/23.10.30	517,625.41	0.01
EUR	274,315.95	Nidda Healthcare Holding GmbH FRN 25/15.10.32	275,535.29	0.01
EUR	298,819.68	NN Group NV VAR 24/12.09.Perpetual	316,721.96	0.01
EUR	27,477.36	Nokian Renkaat Oyj 5.125% 23/14.06.28	27,707.76	0.00
EUR	663,006.16	Nordea Bank Abp VAR EMTN 26/16.06.36	668,386.45	0.02
EUR	97,389.80	Nordex SE 4.25% Conv 23/14.04.30	298,762.20	0.01
EUR	614,342.94	Nouryon Finance BV 6.125% 26/15.07.31	624,562.54	0.02
EUR	448,229.51	Novo Banco SA VAR EMTN 24/09.03.29	450,446.01	0.01
EUR	672,344.27	Novo Banco SA VAR EMTN 25/22.01.31	671,285.33	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	896,459.03	Novo Nordisk Fin (NL) BV 2.375% EMTN 25/27.05.28	888,574.67	0.02
EUR	1,045,868.87	Novo Nordisk Fin (NL) BV 2.875% EMTN 25/27.08.30	1,039,023.65	0.02
EUR	1,344,688.54	Novo Nordisk Fin (NL) BV 3.125% EMTN 24/21.01.29	1,351,990.20	0.03
EUR	747,049.19	Novo Nordisk Fin (NL) BV 3.125% EMTN 25/27.05.33	738,361.01	0.02
EUR	261,467.22	Novo Nordisk Fin (NL) BV 3.625% EMTN 25/27.05.37	260,077.52	0.01
EUR	560,286.89	Nykredit Realkredit AS 3.75% EMTN 26/22.01.32	564,508.65	0.01
EUR	616,315.58	Nykredit Realkredit AS 3.75% EMTN 26/26.09.33	614,925.79	0.02
EUR	747,049.19	Nykredit Realkredit AS VAR EMTN 26/21.01.38	744,113.29	0.02
EUR	261,557.07	Oak-Eagle AcquireCo Inc 6.25% 26/01.07.33	274,149.74	0.01
EUR	1,568,803.30	Omnicom Finance Holdings Plc 3.85% 26/02.05.34	1,557,602.05	0.04
EUR	859,106.57	OP Corp Bank Plc VAR EMTN 25/28.01.35	856,984.58	0.02
EUR	485,581.97	Open Bank SA 3.75% EMTN 24/17.01.29	493,870.86	0.01
EUR	784,401.65	Orange SA 3.25% EMTN 24/17.01.35	760,210.71	0.02
EUR	149,409.84	Orange SA VAR 24/15.03.Perpetual	152,752.14	0.00
EUR	933,811.49	Orange SA VAR EMTN 26/25.06.Perpetual	931,864.49	0.02
EUR	737,711.08	Orsted VAR 24/31.12.99	752,609.15	0.02
EUR	709,696.73	Orsted VAR Reg S 19/Perpetual	690,701.70	0.02
EUR	1,494,098.38	PepsiCo Inc 3.3% 26/11.02.34	1,484,961.97	0.04
EUR	1,223,293.05	PepsiCo Inc 3.7% 26/11.02.38	1,212,601.47	0.03
EUR	971,163.95	PepsiCo Inc 4.15% 26/11.02.47	957,412.27	0.02
EUR	859,106.57	Pfizer Netherlands Intl Fin BV 3.25% 25/19.05.32	857,070.49	0.02
EUR	186,762.30	Pfizer Netherlands Intl Fin BV 4.25% 25/19.05.45	187,597.12	0.01
EUR	261,467.22	Philips NV 3.75% EMTN 24/31.05.32	264,850.60	0.01
EUR	457,567.63	Procter & Gamble Co 0.9% 21/04.11.41	308,286.19	0.01
EUR	1,085,409.53	Project Grand (Uk) PLC 9% 24/01.06.29	1,079,933.64	0.03
EUR	728,372.96	Prologis Euro Finance LLC 3.25% 25/22.09.32	717,549.34	0.02
EUR	784,401.65	Prologis Euro Finance LLC 3.875% 25/22.09.37	775,377.11	0.02
EUR	373,524.60	Prologis Euro Finance LLC 4.25% EMTN 23/31.01.43	366,814.22	0.01
EUR	373,524.60	Public Storage Operating Co 0.875% Sen 20/24.01.32	324,510.69	0.01
EUR	1,269,983.62	Public Storage Operating Co 3.5% 25/20.01.34	1,249,149.54	0.03
EUR	206,080.22	Q-Park I Holding BV 3.875% 26/01.09.31	203,979.23	0.01
EUR	164,864.17	Q-Park I Holding BV 5.125% 24/15.02.30	168,668.41	0.00
EUR	876,508.21	RAG Stiftung 2.25% Conv EvoniInd Re 23/28.11.30	970,136.81	0.02
EUR	19,477.96	RAG-Stiftung 1.45% Conv EvoniInd Re 26/16.12.31	19,919.04	0.00
EUR	876,508.21	RAG-Stiftung 1.875% Conv EvoniInd Re 22/16.11.29	958,645.79	0.02
EUR	298,819.68	Raiffeisen Bank Intl AG VAR Ser 215 20/18.06.32	296,805.64	0.01
EUR	4,004,105.94	Raiffeisenlb Oberoesterreich AG 3% EMTN 26/23.10.31	4,009,491.46	0.09
EUR	186,762.30	RCI Banque SA 4.75% EMTN 22/06.07.27	189,337.75	0.01
EUR	252,129.10	RCI Banque SA 4.875% EMTN 23/14.06.28	259,085.34	0.01
EUR	821,754.11	Realty Income Corp 3.625% 26/30.07.32	818,360.27	0.02
EUR	410,877.05	Reckitt Benckiser Tr Serv Plc 3.625% EMTN 24/20.06.29	416,569.76	0.01
EUR	522,934.43	Red Electrica Financiacion SAU 3% EMTN 25/06.10.31	515,064.27	0.01
EUR	1,363,457.22	Redcare Pharmacy NV 1.75% Conv 25/16.04.32	1,303,294.66	0.03
EUR	448,229.51	Redeia Corp SA VAR EMTN 26/27.04.Perpetual	451,609.17	0.01
EUR	376,844.67	Renault SA 3.875% EMTN 25/30.09.30	376,671.33	0.01
EUR	149,409.84	Robert Bosch GmbH 4.375% EMTN 23/02.06.43	148,482.00	0.00
EUR	672,344.27	Roche Finance Europe BV 3.227% 24/03.05.30	679,861.08	0.02
EUR	709,696.73	Roche Finance Europe BV 3.564% 24/03.05.44	682,167.59	0.02
EUR	205,852.24	Romania 6.625% EMTN Ser 8 22/27.09.29	222,311.15	0.01
EUR	357,248.68	Roquette Freres SA VAR 26/21.04.Perpetual	360,790.80	0.01
EUR	757,630.04	Rossini Sàrl 6.75% 24/31.12.29	785,639.62	0.02
EUR	1,382,935.18	Salini Costruttori SpA 4% Conv Webuild 24/30.05.28	1,527,382.75	0.04
EUR	194,779.60	Salzgitter AG 3.375% Conv Aurubis 25/22.10.32	278,453.03	0.01
EUR	204,142.10	Schaeffler AG 4.5% EMTN 25/12.05.32	204,216.62	0.01
EUR	192,341.54	Schaeffler AG 5.375% 25/01.04.31	201,107.51	0.01
EUR	373,524.60	Schneider Electric SE 3% EMTN 24/03.09.30	372,891.48	0.01
EUR	448,229.51	Schneider Electric SE 3.375% EMTN 24/03.09.36	440,764.26	0.01
EUR	837,589.87	Senegal 4.75% Sk Sen Reg S 18/13.03.28	309,428.04	0.01
EUR	267,607.91	Senegal 5.375% Sk 21/08.06.37	142,656.42	0.00
EUR	396,483.64	Servatur Holding AS FRN 25/23.04.30	416,307.82	0.02
EUR	1,538,758.86	SGL Carbon SE 5.75% Conv 23/28.06.28	1,539,943.70	0.04
EUR	819,837.43	SGL Group ApS FRN 24/22.04.30	800,698.32	0.02
EUR	335,558.58	SGL Group ApS FRN 25/24.02.31	329,585.64	0.01
EUR	276,147.49	Silgan Holdings Inc 2.25% Sen 20/01.06.28	270,188.23	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	336,172.14	Skandinaviska Enskilda Bk AB 3.375% EMTN 25/19.03.30	338,500.12	0.01
EUR	560,286.89	Skandinaviska Enskilda Bk AB 3.5% EMTN 25/14.08.35	554,050.90	0.01
EUR	354,848.37	Skandinaviska Enskilda Bk AB VAR 23/17.08.33	366,923.85	0.01
EUR	477,350.20	SLR Giesserei St Leon Rot GmbH FRN 24/09.10.27	468,041.87	0.02
EUR	373,524.60	Societe Generale SA VAR 24/13.11.30	375,679.83	0.01
EUR	597,639.35	Société Générale SA 3% 24/12.02.27	598,771.87	0.01
EUR	373,524.60	Société Générale SA VAR 23/21.11.31	393,595.94	0.01
EUR	240,426.92	Softbank Group Corp 2.875% 21/06.01.27	239,619.09	0.01
EUR	306,213.16	Softbank Group Corp 3.875% 21/06.07.32	281,572.18	0.01
EUR	116,778.79	Softbank Group Corp 5% Sen Reg S 18/15.04.28	118,267.72	0.00
EUR	109,909.45	Softbank Group Corp 5.25% 25/10.10.29	110,590.89	0.00
EUR	185,003.78	Softbank Group Corp 6.375% 25/10.07.33	185,645.75	0.00
EUR	412,160.44	Softbank Group Corp 6.375% 26/22.04.30	423,173.36	0.01
EUR	497,596.38	Softbank Group Corp 7% 26/22.04.32	519,144.79	0.01
EUR	194,779.60	Spie SAS 2% Conv 23/17.01.28	305,510.84	0.01
EUR	373,524.60	Sumitomo Mitsui Financial Group Inc 0.303% EMTN 20/28.10.27	361,482.16	0.01
EUR	136,207.27	Summer BidCo B.V. VAR TOGGLE PIK 26/31.01.31	141,100.52	0.00
EUR	438,891.40	Svenska Handelsbanken AB VAR EMTN 23/16.08.34	457,239.26	0.01
EUR	149,409.84	Svenska Handelsbanken AB VAR EMTN 24/04.11.36	148,508.15	0.00
EUR	485,581.97	Swedbank AB 2.875% EMTN 24/30.04.29	482,913.70	0.01
EUR	410,877.05	T-Mobile USA Inc 3.5% 25/11.02.37	396,691.53	0.01
EUR	672,344.27	T-Mobile USA Inc 3.8% 25/11.02.45	617,507.87	0.02
EUR	448,229.51	Talanx AG 3.75% EMTN 26/09.04.33	456,945.34	0.01
EUR	846,441.56	Tdc Brands A/S 8% 26/30.04.31	858,630.32	0.02
EUR	52,995.12	Tele Fin Luxembourg Notes Sàrl 3.5% Sen Reg S 17/01.03.28	52,844.36	0.00
EUR	634,991.81	Telefonica Emisiones SA 3.724% 25/23.01.34	629,353.08	0.02
EUR	1,157,926.25	Telefonica Emisiones SA 4.3525% EMTN 26/27.11.34	1,186,063.85	0.03
EUR	986,695.39	Telefonica Emisiones SA VAR EMTN 26/19.04.Perpetual	980,977.48	0.02
EUR	129,548.41	Telefonica Europe BV VAR 21/12.05.Perpetual	123,855.41	0.00
EUR	112,057.38	Telefonica Europe BV VAR 21/24.05.Perpetual	110,396.69	0.00
EUR	153,106.58	Telefonica Europe BV VAR 23/07.09.Perpetual	168,197.53	0.00
EUR	1,652,646.89	Telio BidCo Germany GmbH FRN 26/20.05.30	1,673,304.97	0.04
EUR	504,258.20	Terna Rete Elettr Nazional SpA VAR 22/09.02.Perpetual	496,981.76	0.01
EUR	212,949.56	Teva Pharmaceutical Fin II BV 1.625% Sen Reg S 16/15.10.28	204,293.16	0.01
EUR	659,456.70	Teva Pharmaceutical Fin II BV 3.75% 21/09.05.27	661,214.15	0.02
EUR	433,801.97	Teva Pharmaceutical Fin II BV 4.125% 25/01.06.31	437,088.02	0.01
EUR	164,864.17	Teva Pharmaceutical Fin II BV 4.375% 21/09.05.30	167,969.40	0.00
EUR	727,256.25	Topsoe AS VAR 24/23.05.24	734,346.99	0.02
EUR	545,382.89	TUI AG 1.95% Conv 24/26.07.31	622,170.06	0.02
EUR	468,885.65	Turkey 5.875% 24/21.05.30	496,981.27	0.01
EUR	2,064,663.78	UBISOFT Entertainment SA 2.875% Conv 23/05.12.31	1,410,351.19	0.03
EUR	709,696.73	UBS AG London VAR EMTN 26/01.08.32	713,564.58	0.02
EUR	597,639.35	UBS Group AG VAR EMTN 25/12.02.30	592,541.49	0.01
EUR	89,301.43	UBS Group AG VAR EMTN Partizsch 20/14.01.28	88,255.71	0.00
EUR	784,401.65	Unibail Rodamco Westfield SE 3.5% EMTN 24/11.09.29	790,265.05	0.02
EUR	597,639.35	Unibail Rodamco Westfield SE 3.875% EMTN 26/21.04.33	599,871.54	0.01
EUR	224,114.76	Unibail Rodamco Westfield SE 4.125% EMTN 23/11.12.30	230,552.46	0.01
EUR	13,255,441.29	UniCredit Bk Austria AG 3% EMTN 26/25.06.32	13,230,255.95	0.31
EUR	944,157.23	Unicredit SpA VAR EMTN 26/03.06.Perpetual	948,788.32	0.02
EUR	178,602.86	United Group BV 5.25% 22/01.02.30	180,583.56	0.00
EUR	51,035.53	United Group BV 6.375% 26/14.05.33	52,142.23	0.00
EUR	204,142.10	United Group BV 6.75% 24/15.02.31	212,519.07	0.01
EUR	329,728.35	Valeo SA 4.5% EMTN 24/11.04.30	334,634.70	0.01
EUR	485,581.97	Verbund AG 3.375% EMTN 26/22.04.33	485,657.24	0.01
EUR	1,475,422.15	Verizon Communications Inc VAR 26/15.08.56	1,463,928.61	0.03
EUR	194,779.60	Vinci SA 0.75% Conv AeropPar EMTN 26/04.03.31	191,968.94	0.01
EUR	233,452.87	Visa Inc 2.375% 22/15.06.34	218,355.47	0.01
EUR	979,430.02	Voi Technology AB FRN 24/17.10.28	1,025,952.93	0.02
EUR	347,377.87	Volkswagen Financial Servi AG 0.875% EMTN 22/31.01.28	335,497.55	0.01
EUR	127,588.82	Volvo Car AB 4.75% EMTN 24/08.05.30	131,554.92	0.00
EUR	709,696.73	Vonovia SE 0.625% EMTN Ser 33 21/24.03.31	624,423.12	0.02
EUR	373,524.60	Vonovia SE 2.375% Ser 46 22/25.03.32	350,205.46	0.01
EUR	597,639.35	Vonovia SE 3.5% EMTN 25/12.11.32	589,335.16	0.01
EUR	821,754.11	Vonovia SE 3.5% EMTN 26/06.07.31	818,504.07	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	522,934.43	Vonovia SE 4% EMTN 25/12.11.36	515,673.49	0.01
EUR	1,269,983.62	Vonovia SE 4% EMTN 26/06.01.35	1,263,957.55	0.03
EUR	485,581.97	Vonovia SE 4.375% EMTN 26/06.07.38	482,411.12	0.01
EUR	224,114.76	Vonovia SE 4.5% EMTN 25/12.11.40	222,048.41	0.01
EUR	165,865.46	VZ Secured Financing BV 5.25% 25/15.01.33	158,203.30	0.00
EUR	54,954.72	VZ Vendor Financing II BV 2.875% 20/15.01.29	53,252.77	0.00
EUR	80,472.48	Worldline SA 0.875% EMTN Ser 2 20/30.06.27	76,714.02	0.00
EUR	27,477.36	Worldline SA 4.125% EMTN Ser 3 23/12.09.28	25,836.14	0.00
EUR	105,990.25	Worldline SA 5.25% EMTN 24/27.11.29	96,213.70	0.00
EUR	192,341.54	ZF Europe Finance BV 3.75% EMTN Sen Ser 2 20/21.09.28	190,804.73	0.01
EUR	204,142.10	ZF Europe Finance BV 5.5% EMTN 26/17.02.32	202,163.97	0.01
EUR	319,930.36	ZF Europe Finance BV 6.125% EMTN 23/13.03.29	330,903.96	0.01
EUR	372,925.48	ZF Europe Finance BV 7% EMTN 25/12.06.30	396,897.12	0.01
EUR	347,407.72	Ziggo Bond Co BV 3.375% 20/28.02.30	311,136.62	0.01
EUR	25,517.76	Ziggo Bond Co BV 6.125% 24/15.11.32	23,105.70	0.00
EUR	27,477.36	Ziggo BV 2.875% 19/15.01.30	26,318.78	0.00
EUR	585,779.41	Ziton A/S FRN 23/09.06.28	599,428.07	0.02
EUR	261,467.22	Zuercher Kantonalbank VAR Partizsch 23/15.09.27	262,367.97	0.01
			275,280,566.91	6.85
GBP	446,507.14	B&M European Value Retail Plc 4% 21/15.11.28	502,141.28	0.01
GBP	597,298.72	B&M European Value Retail Plc 8.125% 23/15.11.30	722,263.24	0.01
GBP	191,862.38	Gatwick Airport Fin PLC 6% 25/21.11.30	221,574.77	0.00
GBP	121,209.37	Market Bidco Finco Plc 8.75% 25/31.01.31	137,995.49	0.00
GBP	236,039.31	NatWest Gr Plc VAR Conv 25/30.09.Perpetual	282,401.50	0.01
GBP	992,188.90	Virgin Media Secured Fin Plc 4.125% 20/15.08.30	993,559.40	0.02
			2,859,935.68	0.05
HKD	9,738,980.11	Alibaba Group Holding Ltd 0% Conv AliHInTe Re 25/09.07.32	969,795.76	0.02
HKD	1,558,236.82	China Ruyi Holdings Ltd 3.95% Conv 25/22.04.30	159,235.06	0.00
HKD	1,363,457.22	Farsail Goldman Intl Ltd 7% Conv ALiviSCi H Re 21/24.11.26	12,334.30	0.00
HKD	1,947,796.02	Global New Mat Intl Hgs Ltd 4.25% Conv 25/04.01.27	213,212.66	0.01
HKD	4,869,490.06	Midea Investment Dev Co Ltd 0% Conv MideaGr 26/13.05.33	544,214.44	0.01
			1,898,792.22	0.04
HUF	34,129,902.72	Hungary 1.5% 21/26.08.26	95,339.33	0.00
HUF	68,259,805.44	Hungary 2.25% 20/20.04.33	161,985.28	0.00
HUF	136,519,610.89	Hungary 2.25% 21/22.06.34	314,920.40	0.01
HUF	116,382,968.28	Hungary 3% 16/27.10.27	318,765.19	0.01
HUF	113,766,342.41	Hungary 3% 18/27.10.38	260,685.25	0.01
HUF	192,401,638.28	Hungary 3.25% 15/22.10.31	497,219.69	0.01
HUF	319,078,185.22	Hungary 4.75% 22/24.11.32	884,346.43	0.02
HUF	145,620,918.28	Hungary 6.75% Ser 28/A 11/22.10.28	424,124.29	0.01
HUF	68,259,805.44	Hungary 7% 23/24.10.35	219,109.28	0.01
HUF	137,816,547.19	Hungary 9.5% 23/21.10.26	391,829.89	0.01
			3,568,325.03	0.09
IDR	7,566,371,900.70	Indonesia 5.125% Ser FR0090 21/15.04.27	364,469.09	0.01
IDR	6,106,067,129.58	Indonesia 6.25% Ser FR0088 21/15.06.36	278,802.15	0.01
IDR	12,380,053,380.55	Indonesia 6.375% Ser FR0091 21/15.04.32	584,929.51	0.01
IDR	5,915,849,805.08	Indonesia 6.5% Ser FR0087 20/15.02.31	282,340.77	0.01
IDR	7,736,111,283.57	Indonesia 6.625% Ser FR0065 12/15.05.33	367,545.95	0.01
IDR	6,370,915,174.70	Indonesia 6.625% Ser FR0100 23/15.02.34	301,580.09	0.01
IDR	5,460,784,435.46	Indonesia 6.75% Ser FR0103 24/15.07.35	259,792.81	0.01
IDR	13,651,961,088.65	Indonesia 6.875% Ser FR0101 23/15.04.29	664,421.31	0.02
IDR	7,455,791,015.88	Indonesia 7% Ser FR0059 11/15.05.27	364,330.64	0.01
IDR	5,005,719,065.84	Indonesia 7% Ser FR0082 19/15.09.30	243,831.74	0.01
IDR	8,291,291,034.50	Indonesia 7% Ser FR0096 22/15.02.33	402,349.00	0.01
IDR	2,730,392,217.73	Indonesia 7.125% Ser FR0092 21/15.06.42	132,328.63	0.00
IDR	3,640,522,956.97	Indonesia 7.125% Ser FR0097 22/15.06.43	176,387.41	0.00
IDR	6,630,302,435.39	Indonesia 7.125% Ser FR0098 22/15.06.38	322,116.45	0.01
IDR	2,730,392,217.73	Indonesia 7.125% Ser FR0106 25/15.08.40	132,618.46	0.00
IDR	5,460,784,435.46	Indonesia 7.125% Ser FR0107 25/15.08.45	265,476.02	0.01
IDR	7,602,322,064.90	Indonesia 7.5% Ser FR0083 19/15.04.40	380,351.25	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
IDR	3,640,522,956.97	Indonesia 8.375% Ser FR0068 13/15.03.34	190,499.05	0.01
IDR	4,611,177,390.37	Indonesia 9.5% Ser FR0054 10/15.07.31	247,946.31	0.01
			5,962,116.64	0.17
INR	25,028,595.33	Asian Infrastructure Inv Bank 6.65% EMTN 23/30.06.33	221,464.54	0.01
INR	22,753,268.48	India 5.77% 20/03.08.30	205,831.66	0.01
INR	72,810,459.14	India 6.1% 21/12.07.31	662,536.53	0.02
INR	22,753,268.48	India 6.33% 25/05.05.35	204,744.70	0.01
INR	34,129,902.72	India 6.48% 25/06.10.35	308,342.25	0.01
INR	79,636,439.68	India 6.54% 22/17.01.32	736,744.54	0.02
INR	20,477,941.63	India 6.67% 20/17.12.50	176,167.29	0.00
INR	59,158,498.05	India 6.68% 17/17.09.31	552,033.07	0.01
INR	27,303,922.18	India 6.99% 21/15.12.51	243,793.38	0.01
INR	27,303,922.18	India 7.04% 24/03.06.29	258,093.81	0.01
INR	45,506,536.96	India 7.1% 22/18.04.29	430,057.12	0.01
INR	9,101,307.39	India 7.1% 24/08.04.34	86,103.60	0.00
INR	31,854,575.87	India 7.18% 23/14.08.33	302,470.77	0.01
INR	68,259,805.44	India 7.18% 23/24.07.37	647,992.71	0.02
INR	84,187,093.38	India 7.3% 23/19.06.53	776,368.94	0.02
INR	13,651,961.09	India 7.36% 22/12.09.52	127,284.39	0.00
INR	50,057,190.66	India 7.54% 22/23.05.36	486,673.87	0.01
INR	27,303,922.18	Inter American Dev Bank 7.05% EMTN Ser 911 24/08.04.29	250,945.10	0.01
			6,677,648.27	0.19
JPY	126,606,741.46	ANA Holdings Inc 0% Conv 21/10.12.31	778,600.02	0.02
JPY	58,433,880.67	Daiwa House Industry Co Ltd 0% Conv 24/29.03.30	312,618.34	0.01
JPY	296,064,995.41	Nissan Motor Co Ltd 1% Conv 25/15.07.31	1,679,867.55	0.04
JPY	1,947,796.02	Nxera Pharma Co Ltd 0.25% Conv 23/14.12.28	8,845.62	0.00
JPY	9,738,980.11	OSG Corp 0% Conv 23/20.12.30	92,070.84	0.00
			2,872,002.37	0.07
MXN	45,506.54	Mexico 5.5% 21/04.03.27	229,963.27	0.01
MXN	145,620.92	Mexico 7.5% 22/26.05.33	681,084.47	0.02
MXN	59,158.50	Mexico 7.5% Ser M20 07/03.06.27	297,398.38	0.01
MXN	136,519.61	Mexico 7.75% 14/23.11.34	636,111.27	0.02
MXN	270,763.89	Mexico 7.75% Bonos 11/29.05.31	1,318,219.18	0.03
MXN	120,592.32	Mexico 7.75% Sen 12/13.11.42	515,961.78	0.01
MXN	63,709.15	Mexico 8% 17/07.11.47	273,983.55	0.01
MXN	163,823.53	Mexico 8% 22/31.07.53	695,869.62	0.02
MXN	45,506.54	Mexico 8% 25/21.02.36	212,674.89	0.01
MXN	159,272.88	Mexico 8.5% 23/01.03.29	809,198.62	0.02
MXN	113,766.34	Mexico 8.5% 25/28.02.30	573,713.78	0.01
MXN	127,418.30	Mexico 8.5% Bonos Ser 11 30 09/18.11.38	599,724.70	0.01
MXN	141,070.26	Mexico 8.5% Bonos Ser M 20 09/31.05.29	715,857.29	0.02
			7,559,760.80	0.20
MYR	1,888,521.28	Malaysia 2.632% 20/15.04.31	391,357.86	0.01
MYR	910,130.74	Malaysia 4.054% 24/18.04.39	199,004.22	0.01
MYR	1,915,825.21	Malaysia 4.762% 17/07.04.37	447,383.55	0.01
MYR	1,683,741.87	Malaysia 4.921% 18/06.07.48	407,862.11	0.01
			1,445,607.74	0.04
NOK	3,827,664.45	Advanzia Bank SA FRN 23/08.03.Perpetual	378,502.68	0.01
NOK	4,671,151.60	BW Offshore Ltd FRN 144A 23/29.11.28	431,455.56	0.01
NOK	4,533,764.79	Ocean Yield ASA FRN 26/17.03.31	403,912.32	0.01
NOK	2,806,953.93	Protector Forsikring Asa FRN 21/14.03.Perpetual	251,789.17	0.01
			1,465,659.73	0.04
PEN	682,598.05	Peru 5.35% 19/12.08.40	152,888.69	0.00
PEN	1,756,552.33	Peru 5.4% 19/12.08.34	440,310.14	0.01
PEN	1,674,640.56	Peru 5.94% 18/12.02.29	452,065.81	0.01
PEN	1,683,741.87	Peru 6.95% 08/12.08.31	490,960.18	0.01
PEN	910,130.74	Peru 7.6% 24/12.08.39	254,169.50	0.01
			1,790,394.32	0.04

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
PLN	2,207,067.04	Poland 0.25% Ser PS1026 21/25.10.26	508,193.71	0.01
PLN	3,240,065.43	Poland 1.25% Ser DS1030 Sen 20/25.10.30	659,387.34	0.02
PLN	2,853,259.87	Poland 1.75% Ser DS0432 21/25.04.32	564,186.14	0.01
PLN	1,920,375.86	Poland 2.5% Ser DS0726 15/25.07.26	446,535.57	0.01
PLN	910,130.74	Poland 2.5% Ser DS0727 Sen 16/25.07.27	208,991.55	0.01
PLN	3,490,351.38	Poland 2.75% Ser DS1029 19/25.10.29	774,388.17	0.02
PLN	1,911,274.55	Poland 2.75% Ser WS0428 13/25.04.28	435,769.07	0.01
PLN	4,778,186.38	Poland 4.5% Ser PS0730 25/25.07.30	1,112,710.44	0.03
PLN	3,412,990.27	Poland 4.75% Ser PS0729 24/25.07.29	805,395.50	0.02
PLN	3,913,562.18	Poland 5% Ser DS1034 24/25.10.34	905,170.34	0.02
PLN	3,185,457.59	Poland 5% Ser DS1035 25/25.10.35	730,273.33	0.02
PLN	2,502,859.53	Poland 5% Ser PS0130 24/25.01.30	594,295.40	0.01
PLN	3,130,849.74	Poland 6% Ser DS1033 22/25.10.33	773,876.61	0.02
PLN	2,962,475.56	Poland 7.5% Ser PS0728 22/25.07.28	735,356.87	0.02
			9,254,530.04	0.23
RON	1,897,622.59	Romania 2.5% 21/25.10.27	345,941.04	0.01
RON	2,015,939.59	Romania 4.15% 20/26.01.28	373,352.01	0.01
RON	2,143,357.89	Romania 4.75% 19/11.10.34	360,387.25	0.01
RON	1,906,723.90	Romania 5.8% 12/26.07.27	362,675.78	0.01
RON	1,820,261.48	Romania 6.7% 22/25.02.32	349,124.23	0.01
RON	637,091.52	Romania 7.2% 23/31.05.27	122,700.60	0.00
RON	1,856,666.71	Romania 7.35% 23/28.04.31	365,135.55	0.01
RON	1,474,411.80	Romania 7.9% 23/24.02.38	303,656.98	0.01
RON	1,902,173.25	Romania 8% 23/29.04.30	380,905.60	0.01
			2,963,879.04	0.08
SEK	5,299,512.54	Amwood AB FRN 24/25.10.27	323,286.18	0.00
SEK	8,587,212.89	Clar Global publ AB FRN 25/11.12.27	779,571.77	0.02
SEK	1,275,888.15	Hoist Finance AB FRN 23/24.08.Perpetual	130,586.50	0.00
SEK	5,299,512.54	Intl Personal Finance Plc FRN EMTN 25/10.11.28	489,718.70	0.02
SEK	4,293,606.44	Qflow Group AB FRN 24//25.09.28	395,445.36	0.02
			2,118,608.51	0.06
THB	9,101,307.39	Ministry of Finance 1.585% Ser ESGLB35DA 20/17.12.35	230,720.40	0.01
THB	18,989,877.87	Ministry of Finance 2.125% Ser LB26DA 16/17.12.26	502,861.06	0.01
THB	19,435,841.94	Ministry of Finance 2.25% Ser LB273A 23/17.03.27	516,287.46	0.01
THB	17,128,660.51	Ministry of Finance 2.875% Ser LB28DA 18/17.12.28	468,931.00	0.01
THB	18,930,719.38	Ministry of Finance 3.39% Ser ESGLB376A 22/17.06.37	556,950.54	0.01
			2,275,750.46	0.05
TRY	8,000,049.20	Turkey 10.5% 17/11.08.27	115,942.54	0.00
TRY	13,651,961.09	Turkey 16.9% 21/02.09.26	248,245.47	0.01
TRY	13,023,970.88	Turkey 26.2% 23/05.10.33	208,681.48	0.01
			572,869.49	0.02
USD	731,919.06	Abu Dhabi Crude Oil Pipeli LLC 4.6% Sk Sen Reg S 17/02.11.47	574,809.02	0.01
USD	263,016.03	Airswift Global AS 10% 24/28.02.29	234,650.88	0.00
USD	486,949.01	Akamai Technologies Inc 0.25% Conv 25/15.05.33	622,779.79	0.02
USD	779,118.41	Akamai Technologies Inc 1.125% Conv 23/15.02.29	813,075.79	0.02
USD	1,801,711.32	Alarm.com Hgs Inc 2.25% Conv 24/01.06.29	1,509,315.00	0.04
USD	779,118.41	Alibaba Group Holding Ltd 0.5% Conv 24/01.06.31	803,272.92	0.02
USD	389,559.20	Alkami Technology Inc 1.5% Conv 25/15.03.30	324,301.14	0.01
USD	343,087.06	Angola 8% EMTN Ser 1 19/26.11.29	305,780.51	0.01
USD	688,461.37	Angola 9.244% EMTN 25/15.01.31	624,565.07	0.02
USD	1,168,677.61	ANI Pharmaceuticals Inc 2.25% Conv 24/01.09.29	1,329,029.63	0.03
USD	663,279.69	Argentina Step-up Sk 20/09.07.30	370,134.08	0.01
USD	1,841,233.89	Argentina Step-up Sk 20/09.07.35	1,290,852.63	0.03
USD	1,628,519.91	Argentina VAR Sk 20/09.07.41	1,067,889.15	0.03
USD	343,087.06	Banco Na de Com Ext SNC Trust 2.72% 21/11.08.31	299,010.59	0.01
USD	475,747.39	Bank Gospodarstwa Krajowego 5.375% EMTN Ser 15 23/22.05.33	423,838.79	0.01
USD	646,536.23	BellRing Brands Inc 7% 144A 22/15.03.30	566,031.64	0.02
USD	231,011.95	Benin Sukuk SA 6.2% 26/29.01.33	196,724.87	0.01
USD	1,168,677.61	BlackLine Inc 1% Conv 24/01.06.29	941,476.99	0.02
USD	448,300.42	Brazil 6.125% 24/22.01.32	400,796.19	0.01
USD	1,525,593.79	Brazil 6.625% 25/15.03.35	1,372,760.86	0.03

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	255,177.63	Builders Firstsource Inc 6.375% 144A 24/01.03.34	225,795.26	0.01
USD	206,080.22	Celanese US Holdings LLC 7% 25/15.02.31	185,576.75	0.00
USD	834,845.18	Chile 2.55% 21/27.07.33	627,948.45	0.02
USD	274,773.62	Cloud Software Group Inc 6.5% 144A 22/31.03.29	233,355.70	0.01
USD	255,177.63	Cloud Software Group Inc 8.25% 144A 24/30.06.32	209,715.26	0.01
USD	281,642.96	Cogent Communications Gr Inc 7% 144A 22/15.06.27	244,966.31	0.01
USD	496,332.61	Colombia 3% 20/30.01.30	396,242.13	0.01
USD	466,598.40	Colombia 3.125% Sen 20/15.04.31	362,235.12	0.01
USD	1,475,274.36	Colombia 3.25% 21/22.04.32	1,118,813.59	0.03
USD	452,874.92	Colombia 5.625% 14/26.02.44	341,844.71	0.01
USD	480,321.88	Colombia 7.5% 23/02.02.34	449,346.52	0.01
USD	450,587.67	Colombia 8% 23/14.11.35	434,484.27	0.01
USD	388,832.00	Corp Nacl Del Cobre De Chile 3.15% 20/15.01.51	216,835.14	0.01
USD	1,155,059.77	Corp Nacl Del Cobre De Chile 3.7% 19/30.01.50	707,048.52	0.02
USD	512,343.34	Corp Nacl Del Cobre De Chile 5.125% 23/02.02.33	444,132.85	0.01
USD	1,280,858.36	Corp Nacl Del Cobre De Chile 6.33% 25/13.01.35	1,178,786.28	0.03
USD	585,535.25	Costa Rica 6.125% Sk 19/19.02.31	528,128.92	0.01
USD	747,929.79	Costa Rica 6.55% Sk 23/03.04.34	698,260.79	0.02
USD	297,342.12	Cote d'Ivoire 6.75% Sk 26/25.02.41	252,657.57	0.01
USD	166,969.04	Cote d'Ivoire 7.625% Sk 24/30.01.33	156,458.44	0.00
USD	370,534.02	Cote d'Ivoire 8.075% Sk 25/01.04.36	355,685.76	0.01
USD	258,458.92	Cote d'Ivoire 8.25% 24/30.01.37	251,088.10	0.01
USD	255,177.63	Crocs Inc 4.125% 144A 21/15.08.31	208,401.76	0.01
USD	562,662.78	Development Bk of Mongolia LLC 6.9% 26/02.07.31	487,705.05	0.01
USD	869,153.88	Development Bk of Mongolia LLC 8.5% 25/03.07.28	788,909.38	0.02
USD	584,338.81	Digital Real Trust LP 1.875% Conv DigiReTr Re Di 24/15.11.29	550,475.98	0.01
USD	200,362.84	Dominican Republic 4.5% 20/30.01.30	169,334.90	0.00
USD	1,621,658.17	Dominican Republic 4.875% 20/23.09.32	1,349,970.50	0.03
USD	365,959.53	Dominican Republic 6% 18/19.07.28	324,747.87	0.01
USD	480,321.88	Dominican Republic 6% 22/22.02.33	424,210.81	0.01
USD	224,150.21	Dominican Republic 7.05% 23/03.02.31	206,727.74	0.01
USD	457,449.41	Dominican Republic 7.45% 14/30.04.44	435,313.15	0.01
USD	79,040.67	Ecuador 0% Reg S 20/31.07.30	59,756.84	0.00
USD	775,376.75	Ecuador 8.75% 26/29.01.34	684,702.51	0.02
USD	324,789.08	Ecuador 9.25% Sk 26/29.01.39	291,648.27	0.01
USD	948,689.24	Ecuador FRN Sk Reg S 20/31.07.40	696,419.06	0.02
USD	864,488.82	Ecuador Step-up Sk Reg S 20/31.07.35	694,464.37	0.02
USD	413,991.72	Egypt 7.0529% EMTN 19/15.01.32	363,447.65	0.01
USD	761,653.27	Egypt 7.625% 26/20.05.34	673,353.32	0.02
USD	425,427.95	Egypt 8.7002% Sen Reg S 19/01.03.49	368,118.16	0.01
USD	690,748.61	Egypt 8.75% EMTN Ser 26 21/30.09.51	598,757.55	0.01
USD	209,652.27	Encompass Health Corp 4.5% Sen 19/01.02.28	182,136.91	0.00
USD	382,766.45	Encompass Health Corp 4.625% 20/01.04.31	323,640.70	0.01
USD	1,850,509.68	Endeavour Mining PLC 7% 25/28.05.30	1,652,833.87	0.04
USD	652,587.36	Enquest Plc 9.875% 26/30.04.31	582,996.30	0.01
USD	194,779.60	Evolent Health Inc 3.5% Conv 23/01.12.29	124,699.32	0.00
USD	412,160.44	Excellence Logging 11.5% 24/06.06.29	355,994.43	0.01
USD	838,059.55	Fair Isaac Corp 4% 144A 19/15.06.28	717,375.46	0.02
USD	551,275.21	First Cash Inc 5.625% 144A 21/01.01.30	480,238.19	0.01
USD	306,213.16	Ford Motor Co 5.291% 16/08.12.46	219,853.17	0.01
USD	247,296.26	Ford Motor Cred Co LLC 6.8% 23/12.05.28	222,274.63	0.01
USD	192,341.54	Fortescue Treasury Pty Ltd 5.875% 144A 22/15.04.30	171,433.96	0.00
USD	1,266,067.41	Freshpet Inc 3% Conv 23/01.04.28	1,290,092.02	0.03
USD	297,342.12	Gabon (Republic of) 9.5% Sk 25/18.02.29	248,896.91	0.01
USD	251,597.18	GACI First Investment Co 5% 24/29.01.29	219,766.28	0.01
USD	349,948.80	GACI First Investment Co 5.125% Ser 6 23/14.02.53	264,122.13	0.01
USD	251,597.18	GACI First Investment Co 5.25% 24/29.01.34	219,638.64	0.01
USD	393,406.50	GACI First Investment Co 5.25% Ser 2 22/13.10.32	344,905.98	0.01
USD	651,865.41	GACI First Investment Co 5.375% 24/29.01.54	509,199.65	0.01
USD	338,512.57	GACI First Investment Co 6.25% EMTN 26/14.05.56	295,823.20	0.01
USD	519,693.57	Ghana (Republic of) 0% 24/03.01.30	408,218.32	0.01
USD	18,145.63	Ghana (Republic of) 0% 24/03.07.26	15,815.73	0.00
USD	1,084,795.54	Ghana (Republic of) Step-up Sk 24/03.07.35	883,093.58	0.02
USD	506,426.97	Giga-Byte Technology Co Ltd 0% Conv 23/27.07.28	473,387.18	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	973,898.01	Giga-Byte Technology Co Ltd 0% Conv 24/23.07.29	965,571.37	0.02
USD	779,118.41	Global Payments Inc 1.5% Conv 24/01.03.31	612,691.14	0.01
USD	439,637.80	Golar LNG Ltd 7.75% 24/19.09.29	392,193.98	0.01
USD	61,824.07	Greenland Gl Investment Ltd VAR PIK EMTN Ser 17 19/26.09.29	8,719.61	0.00
USD	478,034.64	Guatemala (Republic of) 5.25% 22/10.08.29	419,163.58	0.01
USD	160,107.29	Guatemala (Republic of) 6.05% 24/06.08.31	144,415.85	0.00
USD	587,822.50	Guatemala (Republic of) 6.6% Sk 23/13.06.36	548,274.43	0.01
USD	973,898.01	Haemonetics Corp 2.5% Conv 24/01.06.29	861,865.24	0.02
USD	38,955.92	Halozyme Therapeutics Inc 0.25% Conv 21/01.03.27	38,002.21	0.00
USD	389,559.20	Hims & Hers Health Inc 0% Conv 144A 25/15.05.30	308,890.84	0.01
USD	263,033.41	Hungary 5.25% 22/16.06.29	233,098.49	0.01
USD	295,054.87	Hungary 5.375% 25/26.09.30	262,265.41	0.01
USD	148,671.06	Hungary 5.5% 22/16.06.34	132,435.97	0.00
USD	201,277.74	Hungary 5.5% 24/26.03.36	177,187.97	0.00
USD	297,342.12	Hungary 6% 25/26.09.35	271,637.75	0.01
USD	198,990.49	Hungary 6.125% 23/22.05.28	178,316.05	0.00
USD	253,884.42	Hungary 6.75% 23/25.09.52	242,776.84	0.01
USD	295,054.87	Hungary 6.75% 25/23.09.55	282,186.05	0.01
USD	228,724.71	Hungary 7.625% Sen 11/29.03.41	237,986.33	0.01
USD	137,386.81	Icahn Enterprises LP/Fin Corp 5.25% Ser B 20/15.05.27	118,828.24	0.00
USD	331,730.92	ING Groep NV VAR Conv INGGr 21/16.11.Perpetual	262,950.36	0.01
USD	2,278,921.35	Integer Hgs Corp 1.875% Conv 25/15.03.30	1,918,101.10	0.05
USD	164,864.17	Iron Mountain Inc 4.5% 144A 20/15.02.31	137,799.22	0.00
USD	2,045,185.82	Itron Inc 1.375% Conv 24/15.07.30	1,786,966.13	0.04
USD	973,898.01	JD.com Inc 0.25% Conv 24/01.06.29	837,996.94	0.02
USD	584,338.81	JetBlue Airways Corp 2.5% Conv 24/01.09.29	568,911.30	0.01
USD	388,832.00	Jordan 7.75% Ser 1 22/15.01.28	352,395.80	0.01
USD	8,587.49	Kaisa Group Holdings Ltd 0% Conv 25/31.12.26	48.82	0.00
USD	10,734.81	Kaisa Group Holdings Ltd 0% Conv 25/31.12.27	37.56	0.00
USD	17,176.26	Kaisa Group Holdings Ltd 0% Conv 25/31.12.28	45.07	0.00
USD	21,470.90	Kaisa Group Holdings Ltd 0% Conv 25/31.12.30	63.10	0.00
USD	21,470.90	Kaisa Group Holdings Ltd 0% Conv 25/31.12.31	35.31	0.00
USD	40,505.62	Kaisa Group Holdings Ltd 0% Conv 25/31.12.32	74.40	0.00
USD	17,176.26	Kaisa Group Holdings Ltd Conv 25/31.12.29	33.80	0.00
USD	9,878.69	Kaisa Group Holdings Ltd VAR PIK 25/28.12.27	165.08	0.00
USD	14,442.03	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.28	241.90	0.00
USD	24,179.10	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.29	366.82	0.00
USD	29,143.07	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.30	451.69	0.00
USD	43,907.65	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.31	645.00	0.00
USD	41,320.91	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.32	556.77	0.00
USD	914,898.83	Kenya 7.875% Sk 26/26.02.34	796,085.21	0.02
USD	798,249.23	Kenya 9.5% Sk 25/05.03.36	742,344.55	0.02
USD	347,661.55	Kenya 9.75% 24/16.02.31	331,212.02	0.01
USD	134,947.58	Kingdom of Bahrain 6.625% 25/06.10.37	111,391.65	0.00
USD	584,338.81	L&F Co Ltd 2.5% Conv 23/26.04.30	452,516.30	0.01
USD	740,015.13	Lancashire Hgs Ltd VAR 21/18.09.41	639,171.65	0.02
USD	973,898.01	LCI Industries Inc 3% Conv 25/01.03.30	958,369.14	0.02
USD	779,118.41	Lenovo Group Ltd 0% Conv 26/25.06.33	657,517.88	0.02
USD	857,030.25	LG Chem Ltd 1.6% Conv LGEneSol 23/18.07.30	742,366.00	0.02
USD	97,389.80	LG Chem Ltd 1.75% Conv LGEneSol 25/16.06.28	97,385.12	0.00
USD	109,909.45	Logan Group Company Ltd 5.25% Sen Reg S 17/23.02.23	10,574.69	0.00
USD	389,559.20	Lunas Capital II Ltd 0% Conv SkaEnsBk A 26/30.01.31	329,647.31	0.01
USD	389,559.20	Luye Pharma Group Ltd 6.25% Conv 23/06.07.28	339,624.89	0.01
USD	1,753,016.42	Lyft Inc 0% Conv 144A 25/15.09.30	1,502,851.64	0.04
USD	237,873.69	Magyar Export Import Bank Zrt 6.125% 23/04.12.27	211,777.92	0.01
USD	102,926.12	MDGH GMTN (RSC) Ltd 4.375% EMTN 23/22.11.33	86,324.07	0.00
USD	114,362.35	MDGH GMTN (RSC) Ltd 5.084% EMTN Ser 28 23/22.05.53	90,422.59	0.00
USD	1,572,845.29	Merit Medical Syst Inc 3% Conv 23/01.02.29	1,483,933.37	0.04
USD	162,548.15	Metinvest BV 7.75% Sen Reg S 19/17.10.29	133,999.50	0.00
USD	391,119.25	Mexico 2.659% Sen 20/24.05.31	302,978.01	0.01
USD	1,559,902.50	Mexico 3.5% 22/12.02.34	1,165,083.30	0.03
USD	1,591,923.96	Mexico 4.28% 21/14.08.41	1,096,196.92	0.03
USD	592,396.99	Mexico 5% 20/27.04.51	409,501.61	0.01
USD	102,926.12	Mexico 5.375% 25/22.03.33	88,251.51	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	343,087.06	Mexico 5.85% 25/02.07.32	303,660.40	0.01
USD	258,458.92	Mexico 6.35% 23/09.02.35	231,444.28	0.01
USD	182,979.77	Mexico 6.75% 26/09.02.56	157,066.84	0.00
USD	407,129.98	Mexico 7.5% 03/08.04.33	400,613.33	0.01
USD	338,512.57	Mexico City's Airport Trust 5.5% 16/31.10.46	253,968.81	0.01
USD	194,779.60	MicroPort Scientific Corp 5.75% Conv 23/19.12.28	170,157.44	0.00
USD	301,916.61	Mongolia 4.45% 21/07.07.31	247,900.13	0.01
USD	388,832.00	Mongolia 6.625% 25/25.02.30	350,470.85	0.01
USD	251,597.18	Mongolia 7.875% 23/05.06.29	233,934.98	0.01
USD	114,362.35	Mongolia 8.65% 23/19.01.28	105,212.26	0.00
USD	384,257.51	Montenegro 7.25% 24/12.03.31	356,506.14	0.01
USD	274,773.62	Moreld ASA 9.875% 25/11.02.30	248,144.64	0.01
USD	727,344.57	Morocco 3% 20/15.12.32	557,885.30	0.01
USD	320,214.59	Morocco 5.5% Sen Reg S 12/11.12.42	266,855.29	0.01
USD	205,852.24	Morocco 5.95% 23/08.03.28	183,176.62	0.00
USD	226,688.24	MTN (Mauritius) Invs Ltd 6.5% Sen Reg S 16/13.10.26	198,607.49	0.01
USD	281,331.39	MVM Energy Plc 6.5% 24/13.03.31	257,457.72	0.01
USD	203,564.99	MVM Energy Plc 7.5% 23/09.06.28	185,834.74	0.00
USD	1,166,496.00	Navoi Mining and Metal Co JSC 6.75% 25/14.05.30	1,058,156.65	0.03
USD	1,168,677.61	Nebius Group NV 2.75% Conv 144A 25/15.09.32	2,205,880.27	0.05
USD	961,761.39	NES Fircroft BondCo AS 8% 24/30.09.29	855,894.46	0.02
USD	290,480.38	Nigeria 10.375% 24/09.12.34	302,309.97	0.01
USD	320,214.59	Nigeria 6.125% EMTN Ser 9 21/28.09.28	280,334.10	0.01
USD	251,597.18	Nigeria 7.875% Ser 1 17/16.02.32	229,338.98	0.01
USD	311,065.60	Nigeria 8.375% EMTN 22/24.03.29	287,060.24	0.01
USD	208,139.48	Nigeria 8.6308% 25/13.01.36	197,899.09	0.01
USD	709,046.59	Nigeria 8.747% Ser 7 Tr 1 Sen Reg S 18/21.01.31	664,787.77	0.02
USD	208,139.48	Nigeria 9.1297% 25/13.01.46	202,176.39	0.01
USD	484,896.38	Nigeria 9.625% 24/09.06.31	471,814.39	0.01
USD	741,931.75	Nordea Bank Abp VAR Conv 21/01.03.Perpetual	610,352.92	0.02
USD	1,947,796.02	Nutanix Inc 0.25% Conv 21/01.10.27	1,924,609.19	0.05
USD	462,938.81	Oman (Sultanate of) 5.375% 17/08.03.27	406,916.86	0.01
USD	336,225.32	Oman (Sultanate of) 5.625% Ser 2 18/17.01.28	297,409.28	0.01
USD	205,852.24	Oman (Sultanate of) 6% EMTN 19/01.08.29	185,796.36	0.00
USD	274,469.65	Oman (Sultanate of) 6.75% 20/28.10.27	246,141.63	0.01
USD	1,045,271.91	Panama 2.252% 20/29.09.32	768,534.96	0.02
USD	228,724.71	Panama 5.227% 26/23.02.34	197,495.88	0.01
USD	91,489.88	Panama 5.662% 26/23.02.38	79,902.20	0.00
USD	423,140.71	Panama 6.4% 22/14.02.35	391,870.56	0.01
USD	332,108.27	Panama 8.875% 97/30.09.27	305,683.12	0.01
USD	313,352.85	Paraguay 6.65% 25/04.03.55	294,962.25	0.01
USD	399,298.18	Patrick Industries Inc 1.75% Conv 21/01.12.28	519,992.19	0.01
USD	1,603,360.19	Peru 3% 21/15.01.34	1,217,091.04	0.03
USD	64,042.92	Peru 5.375% 24/08.02.35	56,567.89	0.00
USD	738,780.80	Peru 5.875% 24/08.08.54	642,822.66	0.02
USD	228,724.71	Philippines 3.95% Sen 15/20.01.40	170,099.53	0.00
USD	182,979.77	Philippines 4.75% 24/05.03.35	155,313.54	0.00
USD	164,681.79	Poland 4.875% 23/04.10.33	143,708.01	0.00
USD	450,587.67	Poland 5.375% 26/14.04.36	398,525.54	0.01
USD	1,216,815.44	Poland 5.5% 23/04.04.53	1,012,001.34	0.02
USD	1,095,591.34	Poland 5.5% 24/18.03.54	910,194.63	0.02
USD	1,054,420.90	Poland 5.75% 22/16.11.32	969,217.81	0.02
USD	463,707.35	Polaris Renewable Energy Inc 9.5% 24/03.12.29	425,845.82	0.02
USD	1,636,148.66	Progress Software Corp 3.5% Conv 24/01.03.30	1,378,869.90	0.03
USD	219,818.90	RB Global Inc 6.75% 23/15.03.28	195,183.72	0.01
USD	62,518.52	RB Global Inc 7.75% 23/15.03.31	56,815.14	0.00
USD	578,673.51	Republique du Benin 7.96% 24/13.02.38	538,624.93	0.01
USD	349,948.80	Republique du Benin 8.375% 25/23.01.41	331,559.12	0.01
USD	494,045.37	Republique du Mozambique Step-up Sk 19/15.09.31	381,382.45	0.01
USD	1,850,406.22	Rivian Automotive Inc 3.625% Conv 23/15.10.30	1,732,249.22	0.04
USD	503,194.35	Romania 3% Ser 2020-5 20/14.02.31	394,184.31	0.01
USD	605,663.02	Romania 3.625% 22/27.03.32	475,874.30	0.01
USD	446,470.63	Romania 4% Ser 2020-6 20/14.02.51	264,814.91	0.01
USD	297,342.12	Romania 5.75% 26/04.07.36	249,344.24	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	173,830.78	Romania 5.875% 24/30.01.29	153,415.96	0.00
USD	594,684.24	Romania 6.375% 24/30.01.34	527,928.55	0.01
USD	640,429.18	Romania 6.625% 23/17.02.28	572,386.73	0.01
USD	900,260.44	Romania 7.125% Ser 2023-2 23/17.01.33	837,455.60	0.02
USD	537,503.06	Rwanda (Republic of) 5.5% 21/09.08.31	450,152.35	0.01
USD	960,643.77	Sakartvelos rk'inigza ss 4% 21/17.06.28	809,648.84	0.02
USD	552,598.89	Salvador (Republic of) 8.25% 02/10.04.32	516,155.31	0.01
USD	343,087.06	Serbia 5.5% EMTN 26/06.05.36	294,501.82	0.01
USD	647,290.92	Serbia 6.25% 23/26.05.28	578,026.88	0.01
USD	583,248.00	Serbia 6.5% 23/26.09.33	539,850.02	0.01
USD	158,985.38	Silk Road Group Holding LLC 7.5% 25/15.09.30	140,049.05	0.00
USD	79,615.42	Sirius XM Radio LLC 3.875% 144A 21/01.09.31	63,433.63	0.00
USD	255,177.63	Skandinaviska Enskilda Bk AB VAR 26/02.12.Perpetual	223,160.46	0.01
USD	408,284.21	Société Générale SA VAR 26/15.07.Perpetual	354,778.37	0.01
USD	452,874.92	South Africa 4.3% 16/12.10.28	392,154.90	0.01
USD	411,704.47	South Africa 4.85% 19/30.09.29	357,730.60	0.01
USD	624,418.45	South Africa 5.75% 19/30.09.49	464,447.06	0.01
USD	596,971.48	South Africa 5.875% 22/20.04.32	534,987.33	0.01
USD	228,724.71	South Africa 6.125% 25/11.12.37	196,694.65	0.01
USD	388,832.00	South Africa 7.1% 24/19.11.36	365,979.24	0.01
USD	343,087.06	South Africa 7.25% 25/11.12.55	299,952.86	0.01
USD	322,859.01	Springleaf Finance Corp 3.5% 21/15.01.27	280,411.22	0.01
USD	288,512.30	Springleaf Finance Corp 3.875% 21/15.09.28	244,673.98	0.01
USD	237,988.16	Springleaf Finance Corp 6.625% Sen 19/15.01.28	211,202.26	0.00
USD	109,909.45	Springleaf Finance Corp 7.875% 23/15.03.30	100,234.09	0.00
USD	273,740.47	Sri Lanka 4% Sk 24/15.04.28	122,659.59	0.00
USD	674,544.84	Sri Lanka Step-up Sk 24/15.01.30	598,806.78	0.01
USD	540,632.93	Sri Lanka Step-up Sk 24/15.03.33	453,449.78	0.01
USD	925,167.65	Sri Lanka Step-up Sk 24/15.06.35	674,592.31	0.02
USD	637,901.10	Staples Inc 10.75% 144A 24/01.09.29	534,234.50	0.02
USD	38,955.92	Stillwater Mining Co 4.25% Conv SibStill Re 23/28.11.28	57,392.09	0.00
USD	255,432.81	Stillwater Mining Co 4.5% 21/16.11.29	214,976.54	0.01
USD	389,559.20	STMicroelectronics NV 0% Conv Ser B TrB Reg S 20/04.08.27	553,194.17	0.01
USD	779,118.41	Synaptics Inc 0.75% Conv 24/01.12.31	1,002,924.99	0.02
USD	880,590.12	TBC Bank JSC VAR 24/30.10.Perpetual	831,573.45	0.02
USD	827,983.44	TC Ziraat Bankasi AS 7.25% EMTN 25/04.02.30	733,691.97	0.02
USD	343,087.06	TC Ziraat Bankasi AS VAR EMTN 25/05.05.Perpetual	295,766.68	0.01
USD	292,169.40	Tempus AI Inc 0.75% Conv 144A 25/15.07.30	270,917.93	0.01
USD	324,789.08	Transnet Ltd 8.5% 23/06.02.28	295,817.15	0.01
USD	480,321.88	Trinite et Tobago Republic 5.95% 23/14.01.31	425,235.90	0.01
USD	779,118.41	Trip.com Group Ltd 0.75% Conv 24/15.06.29	670,636.07	0.02
USD	494,045.37	Turkey 5.95% 20/15.01.31	425,925.61	0.01
USD	491,758.12	Turkey 6% 11/14.01.41	381,249.11	0.01
USD	466,598.40	Turkey 6.3% 26/14.03.33	399,779.70	0.01
USD	292,767.62	Turkey 6.8% 25/04.11.36	253,424.65	0.01
USD	233,299.20	Turkey 6.875% 26/14.01.38	200,774.43	0.01
USD	102,926.12	Turkey 6.95% 25/16.09.35	90,467.95	0.00
USD	260,746.17	Turkey 7.25% 25/29.05.32	235,025.05	0.01
USD	446,013.18	Turkey 7.625% 19/26.04.29	407,472.22	0.01
USD	1,100,165.84	Turkey 9.375% 23/14.03.29	1,045,845.57	0.03
USD	452,874.92	Turkiye Ihracat Kredi Bank AS 6.375% EMTN 26/15.01.31	386,904.43	0.01
USD	674,737.88	Turkiye Ihracat Kredi Bank AS 6.875% EMTN 25/03.07.28	599,403.07	0.01
USD	1,947,796.02	Tyler Technologies Inc 0.5% Conv 144A 26/15.07.31	1,699,746.34	0.04
USD	141,732.92	Ukraine Step-up 24/01.02.29	104,596.99	0.00
USD	68,832.41	Ukraine Step-up 24/01.02.30	43,251.59	0.00
USD	257,219.23	Ukraine Step-up 24/01.02.34	127,260.86	0.00
USD	760,083.31	Ukraine Step-up 24/01.02.34	468,292.56	0.01
USD	565,354.87	Ukraine Step-up 24/01.02.35	343,329.58	0.01
USD	182,979.77	Ukraine Step-up 24/01.02.35	96,296.84	0.00
USD	227,517.04	Ukraine Step-up 24/01.02.36	136,778.87	0.00
USD	635,854.68	Ukraine Step-up 24/01.02.36	334,250.56	0.01
USD	1,363,457.22	Unity Software Inc 0% Conv 25/15.03.30	1,351,638.92	0.03
USD	389,559.20	Upstart Hgs Inc 2% Conv 24/01.10.29	386,611.87	0.01
USD	344,937.44	Uruguay VAR PIK Sen 03/15.01.33	352,894.86	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	311,065.60	US 3.625% Ser Bonds 23/15.02.53	217,300.23	0.01
USD	91,489.88	US 3.875% Ser Y-2030 25/30.04.30	79,119.26	0.00
USD	394,504.62	US Foodservice 5.75% 144A 24/15.04.33	346,208.59	0.01
USD	658,727.15	Uzbek Ind and Co Bk JSC Bank 8.95% 24/24.07.29	620,446.89	0.02
USD	274,469.65	Uzbekistan (Republic of) 3.9% Ser 5 21/19.10.31	223,336.38	0.01
USD	251,597.18	Uzbekistan (Republic of) 7.85% EMTN 23/12.10.28	232,843.47	0.01
USD	506,426.97	Vingroup JSC 10% Conv Vinhomes Re 23/13.11.28	1,520,831.23	0.04
USD	584,338.81	Vingroup JSC 5.5% Conv Vinpearl 25/16.12.30	494,209.16	0.01
USD	194,779.60	Vingroup JSC 5.5% Conv Vinpearl 26/16.04.31	172,426.72	0.00
USD	525,904.93	Vishay Intertechnology Inc 2.25% Conv 23/15.09.30	908,104.83	0.02
USD	460,245.82	We Soda Investments Hg Plc 9.5% 23/06.10.28	405,318.65	0.01
USD	584,338.81	Xiaomi Best Time Intl Ltd 0% Conv B 20/17.12.27	490,409.14	0.01
USD	389,559.20	Zhen Ding Technology Hg Ltd 0% Conv 25/25.09.30	1,094,573.45	0.03
USD	2,337,355.23	Zoetis Inc 0.25% Conv 144A 25/15.06.29	1,856,135.63	0.04
USD	973,898.01	Zscaler Inc 0% Conv 144A 25/15.07.28	789,129.98	0.02
USD	389,559.20	ZTO Express (Cayman) Inc 0.925% Conv 26/01.03.31	329,651.66	0.01
			135,048,379.36	3.44
ZAR	5,768,712.61	South Africa 10.5% 25/21.12.26	312,277.30	0.01
ZAR	5,768,711.70	South Africa 10.5% Ser 1 25/21.12.27	320,429.14	0.01
ZAR	3,185,457.59	South Africa 11.625% Ser 1 23/31.03.53	217,905.49	0.01
ZAR	3,640,522.96	South Africa 6.25% Ser R209 06/31.03.36	166,551.99	0.00
ZAR	13,114,983.95	South Africa 7% Ser R213 10/28.02.31	676,046.41	0.02
ZAR	13,956,854.89	South Africa 8% Ser R2030 13/31.01.30	751,153.37	0.02
ZAR	11,472,197.97	South Africa 8.25% Ser R2032 14/31.03.32	619,208.44	0.02
ZAR	19,772,590.31	South Africa 8.5% Ser R2037 13/31.01.37	1,051,270.65	0.03
ZAR	20,450,637.71	South Africa 8.75% Sen Ser R2048 12/28.02.48	1,073,619.12	0.03
ZAR	27,435,891.13	South Africa 8.75% Ser R2044 14/31.01.44	1,437,681.41	0.03
ZAR	17,192,369.66	South Africa 8.875% Ser R2035 Sen 15/28.02.35	951,119.36	0.02
ZAR	11,699,730.65	South Africa 9% Ser R2040 15/31.01.40	631,748.56	0.02
			8,209,011.24	0.22
Total bonds			2,090,420,563.67	49.81
Bonds in default of payment				
SEK	3,882,774.74	Cinis Fertilizer AB FRN 24/26.11.27 [2]	1,789.62	0.00
USD	61,824.07	Central China Real Estate Ltd 7.75% 20/24.05.24 [2]	277.14	0.00
USD	118,749.13	China SCE Group Hgs Ltd 7% 20/02.05.25 [2]	3,101.41	0.00
USD	166,162.20	Easy Tactic Ltd VAR PIK Sk 22/11.07.28 [2]	7,266.78	0.00
USD	597,085.58	Future Retail Ltd 0% 20/22.01.25 [2]	8,486.53	0.00
USD	54,954.72	Greenland Gl Investment Ltd 0 EMTN 20/22.01.31 [2]	7,660.40	0.00
USD	96,170.77	Jinke Property Group Co Ltd 6.85% 21/28.05.24 [2]	3,375.19	0.00
USD	720,482.83	Lebanon 0% EMTN 06/12.04.26 [2]	171,723.58	0.00
USD	1,006,388.71	Lebanon 0% EMTN Ser 73 Sen Reg S 15/26.02.25 [2]	220,062.26	0.01
USD	937,771.30	Lebanon 0% EMTN Ser 74 Sen Reg S 15/26.02.30 [2]	208,703.94	0.01
USD	452,874.92	Lebanon 6.65% MTN Reg S Ser 78 16/22.04.24 [2]	98,017.93	0.00
USD	274,469.65	Petroleos De Venezuela SA 0% Sk Sen Reg S 16/27.10.20 [2]	126,635.83	0.00
USD	168,985.78	Scenery Journey Ltd 12% Sen Reg S 20/24.10.23 [2]	3,140.86	0.00
USD	1,033,642.50	Uk Railways Via Ra Cap Mks PLC 8.25% LPN Sen 19/09.07.26 [2]	772,994.27	0.02
USD	1,756,605.75	Venezuela 12.75% Sk Sen Reg S 10/23.08.22 [2]	857,215.31	0.02
USD	1,088,729.60	Venezuela 7.75% REGS 09/13.10.19 [2]	426,592.89	0.01
USD	105,990.25	Zhenro Properties Group Ltd 6.63% 21/07.01.26 [1; 2]	450.54	0.00
USD	867,603.94	Zhidao Intl Hgs Ltd 0% 05/07.12.10 [2]	5,573.82	0.00
			2,921,278.68	0.07
Total bonds in default of payment			2,923,068.30	0.07

[1] See note 1 b) to the financial statements

[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Sukuk				
IDR	5,296,960,902.39	Perusahaan Pen Su Be Sy Ne Ind 6.875% 23/15.03.36	256,175.99	0.01
MYR	1,934,027.82	Malaysia 3.599% 23/31.07.28	418,030.03	0.01
USD	205,852.24	CBB Intl Sukuk Company 5.8735% 25/06.02.34	174,906.88	0.00
Total sukuk			849,112.90	0.02
Transferable securities dealt in on another regulated market				
Shares				
KRW	58.49	Alteogen Inc	11,920.09	0.00
KRW	75.49	Ecopro BM Co Ltd	6,072.85	0.00
KRW	792.20	Ecopro Co Ltd	47,675.36	0.00
KRW	245.03	Posco Future M Co Ltd	24,290.78	0.00
			89,959.08	0.00
QAR	11,822.39	Qatar Fuel Co	40,044.56	0.00
QAR	33,973.85	Qatar Gas Transport Nak Co Ltd	35,053.15	0.00
QAR	5,657.22	Qatar National Bank Reg	23,442.89	0.00
QAR	298.05	Quatar Islamic Bank Bearer	1,564.46	0.00
			100,105.06	0.00
Total shares			190,064.14	0.00
Bonds				
EUR	117,381.71	Advanzia Bank SA FRN 24/28.02.34	127,065.70	0.00
EUR	510,355.26	Almirall SA 3.75% 25/15.06.31	510,939.62	0.01
EUR	243,274.72	Atos Group Step-up 24/18.12.30	245,424.06	0.00
EUR	510,355.26	BNP Paribas SA VAR EMTN 26/16.08.Perpetual	510,623.19	0.01
EUR	1,171,771.56	Boston Bidco Netherlands BV FRN 26/30.06.30	1,214,037.36	0.03
EUR	373,524.60	Carrier Global Corporation 3.625% 25/15.01.37	363,493.59	0.01
EUR	663,418.87	CCiT Group A/S FRN 26/11.05.29	666,735.97	0.02
EUR	25,517.76	Crown European Hgs SA 4.5% 24/15.01.30	26,226.78	0.00
EUR	224,114.76	East Japan Railway Co 4.389% EMTN 23/05.09.43	227,353.22	0.01
EUR	758,620.58	Eroski Ste Coop 5.75% 25/15.05.31	790,990.91	0.02
EUR	178,624.34	Fibercop SPA 5.125% 25/30.06.32	183,485.61	0.00
EUR	441,128.98	Forvia SE 5.625% 25/15.03.30	455,156.89	0.01
EUR	389,145.89	Grand City Properties Fin SARL VAR 25/09.04.Perpetual	377,446.21	0.01
EUR	672,344.27	Kbc Verzekeringen NV 4.25% EMTN 26/11.06.36	678,627.32	0.02
EUR	184,503.14	Lutech SpA 8.125% 26/15.05.31	189,037.31	0.00
EUR	214,257.56	MBT Syst GmbH 3.5% Conv MeyBuTec Ps 21/08.07.27	1,323.04	0.00
EUR	979,430.02	Ontex Group NV 5.25% 25/15.04.30	890,370.44	0.02
EUR	444,079.12	Optics Bidco SpA 5.375% 26/15.04.31	460,707.67	0.02
EUR	560,286.89	Prologis Intl Funding II SA 3.7% EMTN 24/07.10.34	556,154.78	0.01
EUR	109,909.45	Rakuten Group Inc VAR 21/22.04.Perpetual	109,217.02	0.00
EUR	448,229.51	Sogecap SA VAR 24/03.04.45	465,062.78	0.01
EUR	859,106.57	Sumitomo Mitsui Financial Group Inc VAR EMTN 25/06.10.36	853,290.41	0.02
EUR	172,244.90	Sword Purchaser LLC 7.25% 26/15.04.33	180,167.30	0.00
EUR	127,588.82	United Group BV 6.25% 25/31.01.32	131,004.37	0.00
			10,213,941.55	0.23
MYR	2,730,392.22	Malaysia 3.582% 22/15.07.32	588,095.47	0.01
MYR	4,263,962.51	Malaysia 3.733% 13/15.06.28	924,089.12	0.02
MYR	1,092,156.89	Malaysia 3.757% 19/22.05.40	230,748.26	0.01
MYR	1,137,663.42	Malaysia 3.828% 19/05.07.34	248,037.80	0.01
MYR	1,965,882.40	Malaysia 3.885% 19/15.08.29	429,543.39	0.01
MYR	2,052,344.82	Malaysia 3.899% 17/16.11.27	444,963.99	0.01
MYR	455,065.37	Malaysia 3.917% 25/15.07.55	94,823.39	0.00
MYR	650,743.48	Malaysia 4.065% 20/15.06.50	139,799.81	0.00
MYR	455,065.37	Malaysia 4.18% 24/16.05.44	100,366.01	0.00
MYR	910,130.74	Malaysia 4.457% 23/31.03.53	207,211.75	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
MYR	1,365,196.11	Malaysia 4.642% 18/07.11.33	312,965.65	0.01
MYR	1,833,913.44	Malaysia 4.893% 18/08.06.38	432,598.55	0.01
			4,153,243.19	0.10
NOK	6,930,346.00	Kistefos AS FRN 25/27.03.30	630,183.20	0.01
PEN	1,820,261.48	Peru 6.85% 25/12.08.35	494,623.29	0.01
RON	1,820,261.48	Romania 7.2% 23/30.10.33	358,224.30	0.01
RON	637,091.52	Romania 7.5% 25/27.07.33	127,383.89	0.00
RON	1,820,261.48	Romania 8.25% 22/29.09.32	376,129.09	0.01
			861,737.28	0.02
THB	18,275,425.24	Ministry of Finance 1.6% Ser LB29DA 19/17.12.29	484,317.33	0.01
THB	22,366,462.92	Ministry of Finance 2% Ser LB31DA 21/17.12.31	600,170.66	0.01
THB	6,825,980.54	Ministry of Finance 2% Ser LB426A 20/17.06.42	163,400.31	0.00
THB	22,753,268.48	Ministry of Finance 2.05% Ser LB284A 25/17.04.28	608,858.60	0.01
THB	18,202,614.78	Ministry of Finance 2.4% Ser LB293A 23/17.03.29	493,849.21	0.01
THB	13,651,961.09	Ministry of Finance 2.41% Ser LB353A 25/17.03.35	372,146.35	0.01
THB	14,457,426.79	Ministry of Finance 2.8% Ser LB346A 24/17.06.34	406,029.56	0.01
THB	3,640,522.96	Ministry of Finance 2.875% Ser LB466A 16/17.06.46	94,573.02	0.00
THB	11,376,634.24	Ministry of Finance 2.98% Ser LB456A 24/17.06.45	300,855.85	0.01
THB	19,071,789.64	Ministry of Finance 3.3% Ser LB386A 18/17.06.38	556,579.84	0.01
THB	9,101,307.39	Ministry of Finance 3.35% Ser LB336A 22/17.06.33	263,682.97	0.01
THB	6,825,980.54	Ministry of Finance 3.4% Ser LB366A 15/17.06.36	201,127.49	0.01
THB	22,411,969.45	Ministry of Finance 3.45% Ser LB436A 22/17.06.43	635,225.16	0.02
THB	6,370,915.17	Ministry of Finance 3.65% Ser LB316A 10/20.06.31	184,301.57	0.00
THB	9,101,307.39	Ministry of Finance 3.775% Ser LB326A 12/25.06.32	267,866.87	0.01
THB	6,825,980.54	Thailand 2.65% Ser LB286A 22/17.06.28	184,944.53	0.00
			5,817,929.32	0.13
USD	31,757.88	Advanced Drainage Systems Inc 5.375% 144A 26/01.03.34	27,223.36	0.00
USD	623,294.73	Affirm Holdings Inc 0.75% Conv 24/15.12.29	636,051.74	0.02
USD	360,342.26	Akamai Technologies Inc 0.375% Conv 19/01.09.27	378,734.44	0.01
USD	535,643.91	Amphastar Pharmaceuticals Inc 2% Conv 23/15.03.29	425,469.83	0.01
USD	937,029.62	Arcosa Inc 4.375% 144A 21/15.04.29	808,314.06	0.02
USD	123,761.15	Arcosa Inc 6.875% 24/15.08.32	112,931.37	0.00
USD	910,324.33	Argentina Step-up Sk 20/09.01.38	664,963.54	0.02
USD	759,023.24	Aris Mining Corp 8% 144A 24/31.10.29	690,181.36	0.02
USD	953,890.77	Aris Mining Corp 8% 24/31.10.29	867,362.30	0.02
USD	389,559.20	Array Technology Inc 1% Conv 21/01.12.28	316,202.95	0.01
USD	194,779.60	Bandwidth Inc 0.5% Conv 21/01.04.28	160,196.13	0.00
USD	395,693.74	Bank of Georgia JSC VAR 24/16.10.Perpetual	366,612.87	0.01
USD	252,380.02	Beyond Meat Inc VAR Conv Toggle PIK 25/15.10.30	143,222.85	0.00
USD	292,169.40	BioMarin Pharmaceutical Inc 1.25% Conv 20/15.05.27	249,236.88	0.01
USD	439,637.80	Block Inc 5.625% 144A 25/15.08.30	385,926.08	0.01
USD	584,338.81	Bloom Energy Corp 0% Conv 144A 25/15.11.30	937,725.02	0.02
USD	824,320.87	Bluenord ASA 7.875% 26/19.05.31	721,138.36	0.02
USD	578,596.93	Boise Cascade Co 4.875% Ser 144A Sen 20/01.07.30	498,290.23	0.02
USD	411,704.47	Brazil 6.125% 24/15.03.34	363,252.77	0.01
USD	475,747.39	Brazil 6.25% 23/18.03.31	430,808.76	0.01
USD	686,934.06	Burford Cap Gl Fin LLC 6.875% 144A 22/15.04.30	572,598.26	0.01
USD	188,831.45	Burford Cap Gl Fin LLC 7.5% 144A 25/15.07.33	139,896.80	0.00
USD	344,489.80	Burford Cap Gl Fin LLC 9.25% 144A 23/01.07.31	293,364.72	0.01
USD	48,694.90	Cable One Inc 1.125% Conv 21/15.03.28	28,269.58	0.00
USD	3,196,854.01	Canada Cartage Corp 9.75% 26/08.05.31	2,733,250.06	0.07
USD	398,421.75	CCO Holdings LLC 4.5% 144A 20/15.08.30	323,910.65	0.01
USD	493,768.71	CCO Holdings LLC 4.5% 21/01.05.32	381,985.14	0.01
USD	384,108.08	CCO Holdings LLC 4.75% Sen 144A 19/01.03.30	318,657.18	0.01
USD	274,773.62	CCO Holdings LLC 6.375% 144A 22/01.09.29	240,080.24	0.01
USD	204,142.10	CCO Holdings LLC 7% 144A 26/01.02.33	175,039.40	0.00
USD	329,728.35	Charles River Labo Intl Inc 3.75% 144A 21/15.03.29	277,126.97	0.01
USD	178,624.34	Charter Com Oper LLC/Cap Corp 6.834% Ser B 16/23.10.55	146,824.12	0.00
USD	194,779.60	Chegg Inc 0% Conv 20/01.09.26	161,012.86	0.00
USD	1,168,740.45	Coeur Mining Inc 5.125% 21/15.02.29	1,017,140.52	0.03

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	797,430.09	Coeur Mining Inc 6.875% 26/01.04.32	715,266.82	0.02
USD	58,433.88	Cohu Inc 1.5% Conv 144A 25/15.01.31	142,210.58	0.00
USD	973,898.01	CommVault Systems Inc 0% Conv 144A 25/15.09.30	812,484.62	0.02
USD	584,338.81	COPT Defense Properties LP 5.25% Conv CopDefPr C 23/15.09.28	655,626.82	0.02
USD	240,426.92	CoreWeave Inc 9% 144A 25/01.02.31	208,019.86	0.01
USD	63,794.41	CoreWeave Inc 9.75% 144A 26/01.10.31	55,760.82	0.00
USD	2,337,355.23	Cracker Bar Old Count Stor Inc 1.75% Conv 25/15.09.30	2,079,373.19	0.05
USD	783,626.96	Crocs Inc 4.25% 144A 21/15.03.29	666,130.90	0.02
USD	389,559.20	CSG Systems Intl Inc 3.875% Conv 23/15.09.28	416,289.65	0.01
USD	357,248.68	Danaos Corp 6.875% 144A 25/15.10.32	323,028.37	0.01
USD	701,206.57	Danimer Scientific Inc 0% Escrow Conv DaSc 21/15.12.26 [1]	11.04	0.00
USD	302,250.99	Directv Financing LLC 10% 144A 25/15.02.31	274,616.69	0.01
USD	127,588.82	Directv Financing LLC 9.25% 144A 26/01.06.32	113,432.74	0.00
USD	370,081.24	Dropbox Inc 0% Conv 21/01.03.28	326,079.68	0.01
USD	1,414,552.32	Eldorado Gold Corp 6.25% 21/01.09.29	1,236,901.22	0.03
USD	206,080.22	EnerSys Inc 4.375% Sen 144A 19/15.12.27	178,913.79	0.00
USD	216,900.99	EnerSys Inc 6.625% 144A 24/15.01.32	194,384.68	0.01
USD	318,972.04	EnPro Industries Inc 6.125% 144A 25/01.06.33	283,627.88	0.01
USD	1,067,018.86	Ero Copper Corp 6.5% 144A 22/15.02.30	935,613.05	0.02
USD	211,797.43	Ero Copper Corp 6.5% 22/15.02.30	185,190.21	0.00
USD	48,694.90	Etsy Inc 0.125% Conv Sen 19/01.10.26	43,426.33	0.00
USD	2,337,355.23	Euronet Worldwide Inc 0.625% Conv 25/01.10.30	1,843,296.85	0.04
USD	1,011,327.22	Everforth Inc 4.625% Sen 144A 19/15.05.28	821,211.33	0.02
USD	918,639.47	Fair Isaac Corp 6% 144A 25/15.05.33	791,698.80	0.02
USD	968,577.02	First Cash Inc 4.625% Ser 144A 20/01.09.28	833,702.27	0.02
USD	119,933.49	First Quantum Minerals Ltd 8% 25/01.03.33	109,751.78	0.00
USD	515,458.81	First Quantum Minerals Ltd 8.625% 144A 23/01.06.31	471,140.08	0.01
USD	389,559.20	Five9 Inc 1% Conv 24/15.03.29	302,468.04	0.01
USD	261,034.94	Fortescue Treasury Pty Ltd 4.5% Sen 144A 19/15.09.27	226,529.38	0.01
USD	501,934.40	Fortescue Treasury Pty Ltd 6.125% 144A 22/15.04.32	452,171.20	0.01
USD	370,007.56	Fortress Transp Infra Inv LLC 7.875% 144A 23/01.12.30	338,481.03	0.01
USD	885,164.61	Gabon Blue Bd Master Tr Ser 2 6.097% Sk 23/01.08.38	770,092.44	0.02
USD	472,078.62	Gaia Purchaser Inc 7.625% 144A 26/15.07.33	418,280.73	0.01
USD	255,177.63	Genmab A/S 6.25% 144A 25/15.12.32	227,497.11	0.01
USD	868,193.24	Ghana (Republic of) Step-up Sk 24/03.07.29	655,908.11	0.02
USD	75,562.75	Global Aircraft Leasing Co Ltd 8.75% 144A 24/01.09.27	67,345.23	0.00
USD	1,071,287.81	Granite Construction Inc 3.25% Conv 24/15.06.30	1,959,951.65	0.05
USD	1,558,236.82	Greenbrier Co Inc 2.875% Conv 21/15.04.28	1,569,262.91	0.04
USD	129,416.77	Grubhub Holdings Inc VAR PIK 25/31.07.30	93,073.55	0.00
USD	292,169.40	Guardant Health Inc 1.25% Conv 144A 25/15.02.31	643,614.72	0.02
USD	389,559.20	Halozyme Therapeutics Inc 0.875% Conv 144A 25/15.11.32	374,696.46	0.01
USD	292,169.40	Halozyme Therapeutics Inc 1% Conv 22/15.08.28	374,720.74	0.01
USD	744,636.52	Hess Midstream Operations LP 6.5% 144A 24/01.06.29	664,780.07	0.02
USD	219,818.90	Hess Midstream Partners LP 5.125% Ser 144A Sen 19/15.06.28	191,919.03	0.01
USD	31,897.20	Hilton Domestic Operat Co Inc 5.75% 25/15.09.33	28,039.16	0.00
USD	796,843.51	Hilton Domestic Operat Co Inc 5.875% 144A 24/01.04.29	705,349.03	0.02
USD	453,376.48	Icahn Enterprises LP/Fin Corp 9.75% Ser B 24/15.01.29	389,012.33	0.01
USD	280,695.39	Insight Enterprises Inc 6.625% 144A 24/15.05.32	249,818.41	0.01
USD	617,785.04	Insulet Corp 6.5% 144A 25/01.04.33	548,803.63	0.01
USD	389,559.20	Intuitive Machines Inc 2.5% Conv 144A 25/01.10.30	667,470.67	0.02
USD	1,168,677.61	Iren Ltd 0.25% Conv 144A 25/01.06.32	1,126,215.56	0.03
USD	584,338.81	Iren Ltd 1% Conv 144A 25/01.06.33	563,107.78	0.01
USD	302,250.99	Iron Mountain Inc 5.25% 144A 20/15.07.30	260,368.61	0.01
USD	377,152.54	Iron Mountain Inc 5.625% 144A 20/15.07.32	325,979.80	0.01
USD	171,733.51	Iron Mountain Inc 7% 23/15.02.29	153,285.64	0.00
USD	230,332.84	Ivanhoe Mines Ltd 7.875% 25/23.01.30	203,783.01	0.00
USD	1,168,677.61	Jazz Investments I Ltd 3.125% Conv JazPharm 24/15.09.30	1,741,884.69	0.04
USD	599,667.43	Knife River Corp 7.75% 144A 23/01.05.31	544,804.13	0.01
USD	584,338.81	Lantheus Holdings Inc 2.625% Conv 22/15.12.27	746,893.66	0.02
USD	661,511.95	LGI Homes Inc 4% 144A 21/15.07.29	538,820.09	0.01
USD	364,075.05	LGI Homes Inc 8.75% 144A 23/15.12.28	329,418.98	0.01
USD	973,898.01	Liberty Media Corp 2.25% Conv 22/15.08.27	1,041,495.04	0.02

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	229,659.87	Louisiana Pacific Corp 3.625% 144A 21/15.03.29	192,337.38	0.01
USD	155,823.68	Marriott Vac Worldwide Corp 3.25% Conv 22/15.12.27	134,351.96	0.00
USD	58,690.85	Match Group Holdings II LLC 6.125% 144A 25/15.09.33	50,764.28	0.00
USD	60,477.10	Match Group Inc 4.125% Sen 20/01.08.30	49,794.03	0.00
USD	89,301.43	Match Group Inc 4.625% 144A 20/01.06.28	77,081.35	0.00
USD	336,619.17	Match Group Inc 5.625% 144A 19/15.02.29	293,821.16	0.00
USD	318,972.04	MercadoLibre Inc 3.125% 21/14.01.31	255,961.60	0.01
USD	973,898.01	Meritage Homes Corp 1.75% Conv 24/15.05.28	879,506.65	0.02
USD	141,809.32	Mexico 4.75% 25/22.03.31	121,287.09	0.00
USD	194,416.00	Mexico 5.625% 25/22.09.35	165,800.30	0.00
USD	672,450.64	Mexico 6.625% 25/29.01.38	602,811.74	0.01
USD	28,872.98	Mineral Resources Ltd 9.25% 23/01.10.28	26,156.78	0.00
USD	2,337,355.23	MINISO Group Holding Ltd 0.5% Conv 25/14.01.32	1,865,662.51	0.04
USD	789,974.17	MM Mirage Bluewater II Ltd 8.75% 26/29.06.29	686,395.86	0.02
USD	114,829.93	Navient Corp 5.5% 21/15.03.29	96,545.33	0.00
USD	97,389.80	NCL Corp Ltd 1.125% Conv NorwCrLi Re 21/15.02.27	84,345.29	0.00
USD	96,170.77	NCL Corp Ltd 6.25% 144A 24/01.03.30	83,881.72	0.00
USD	292,169.40	Neogenomics Inc 0.25% Conv Neogenom Re 21/15.01.28	240,421.45	0.01
USD	431,810.14	NewCo Holding EUR 29 Sàrl 11% 26/20.02.30	356,429.38	0.01
USD	824,320.87	Nissan Motor Acceptance Co LLC 6.125% 144A 25/30.09.30	709,353.60	0.02
USD	446,507.14	NMI Holdings Inc 6% 24/15.08.29	398,864.86	0.01
USD	165,865.46	Nufarm Australia Ltd 5% 144A 22/27.01.30	138,327.70	0.00
USD	370,081.24	ON Semiconductor Corp 0.5% Conv 23/01.03.29	391,573.01	0.01
USD	267,936.51	Onemain Fin Corp 5.375% 19/15.11.29	230,565.31	0.01
USD	127,588.82	Onemain Fin Corp 7.125% 24/15.11.31	113,564.43	0.00
USD	243,474.50	Ormat Technologies Inc 2.5% Conv 144A 22/15.07.27	269,612.93	0.01
USD	247,296.26	Owens-Brockway Glass Cont Inc 7.25% 144A 23/15.05.31	213,890.83	0.01
USD	292,767.62	Peru 5.5% 25/30.03.36	259,014.71	0.01
USD	121,224.09	Peru 6.2% 25/30.06.55	109,556.02	0.00
USD	1,168,677.61	Ping An Ins Gr Co of Cn Ltd 0.875% Conv 24/22.07.29	1,364,990.51	0.03
USD	1,460,847.02	Post Holdings Inc 2.5% Conv 22/15.08.27	1,326,511.19	0.03
USD	1,031,945.99	PRA Group Inc 5% 144A 21/01.10.29	854,088.07	0.02
USD	164,864.17	PRA Group Inc 8.375% 144A 23/01.02.28	146,312.09	0.00
USD	30,110.96	Quikrete Holdings Inc 6.375% 144A 25/01.03.32	26,913.27	0.00
USD	30,110.96	Quikrete Holdings Inc 6.75% 144A 25/01.03.33	26,857.57	0.00
USD	866,769.23	Rapid7 Inc 1.25% Conv 23/15.03.29	637,826.31	0.02
USD	1,151,902.91	Republic of Zambia Step-up 24/30.06.33	535,081.43	0.01
USD	584,338.81	Rexford Industrial Realty LP	502,320.29	0.01
USD	486,949.01	Rivian Automotive Inc 4.625% Conv 23/15.03.29	504,586.16	0.01
USD	382,766.45	Royal Bank of Canada VAR Ser 8 26/24.05.86	332,755.38	0.01
USD	306,213.16	Seagate Data Stora Tec Pte Ltd 5.75% 144A 25/01.12.34	274,078.59	0.01
USD	512,271.89	Seagate Data Stora Tec Pte Ltd 5.875% 26/15.07.30	456,214.57	0.01
USD	370,944.39	Seagate Data Stora Tec Pte Ltd 8.25% 144A 25/15.12.29	339,535.95	0.01
USD	247,522.30	Seagate Data Stora Tec Pte Ltd 9.625% 144A 25/01.12.32	238,717.33	0.01
USD	438,254.11	Sirius XM Hgs Inc 3.75% Conv 23/15.03.28	440,975.70	0.01
USD	399,246.08	Sirius XM Radio LLC 5% Sen 144A 17/01.08.27	348,883.73	0.01
USD	401,139.23	Sirius XM Radio LLC 5.5% Sen 144A 19/01.07.29	350,055.65	0.01
USD	389,559.20	Snowflake Inc 0% Conv 24/01.10.29	602,472.58	0.01
USD	635,941.51	Sothebys 8.25% 144A 26/15.04.31	554,033.36	0.02
USD	561,848.45	SP Cruises Intermediate Ltd 11.5% 25/14.03.30	478,057.71	0.02
USD	136,520.03	Springleaf Finance Corp 7.5% 24/15.05.31	123,364.17	0.00
USD	12,758.88	Standard Industries Inc 6.5% 144A 24/15.08.32	11,246.18	0.00
USD	194,779.60	Stem Inc 0.5% Conv 144A 21/01.12.28	76,775.67	0.00
USD	1,101,118.55	Stone Instituic de Pagament SA 3.95% 24/16.06.28	910,958.18	0.02
USD	402,362.44	SV RNO Property Owner 1 LLC 5.875% 26/01.03.31	346,938.63	0.01
USD	38,955.92	Telix Pharmaceuticals Inv Inc 1.5% Conv TelixPha 26/22.04.31	37,326.03	0.00
USD	1,480,324.98	Tetra Tech Inc 2.25% Conv 23/15.08.28	1,364,338.35	0.03
USD	876,508.21	TransMedics Group Inc 1.5% Conv 23/01.06.28	840,399.10	0.02
USD	520,562.37	Trinet Group Inc 7.125% 144A 23/15.08.31	458,728.23	0.01
USD	198,731.72	Twma Finance AS 12.25% 26/10.02.29	177,299.36	0.00
USD	681,728.61	Uber Technologies Inc 0.875% Conv 23/01.12.28	715,889.57	0.02
USD	794,926.89	Univision Communications Inc 7.375% 144A 22/30.06.30	697,836.36	0.02
USD	494,592.52	US Foodservice 4.75% 144A 21/15.02.29	427,327.42	0.01
USD	388,832.00	Uzbekistan (Republic of) 6.9% 24/28.02.32	363,982.87	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	439,637.80	Venture Global LNG Inv VAR Ser A 144A 24/30.03.Perpetual	375,305.24	0.01
USD	399,352.99	We Soda Investments Hg Plc 9.375% 24/14.02.31	342,221.72	0.01
USD	1,753,016.42	Winnebago Industries Inc 3.25% Conv 24/15.01.30	1,446,826.56	0.03
USD	189,639.46	Winnebago Industries Inc 6.25% 144A 20/15.07.28	166,269.17	0.00
USD	45,383.65	Wolfspeed Inc 2.5% Conv 25/15.06.31	157,689.62	0.00
USD	75,020.34	Wolfspeed Inc VAR PIK 25/15.06.31	60,203.93	0.00
USD	148,681.61	Wom Mobile SA VAR PIK 25/01.04.31	134,764.09	0.00
USD	320,910.15	Wulf Compute LLC 7.75% 144A 25/15.10.30	294,915.68	0.01
USD	382,744.96	Xerox Corp 10.25% 144A 25/15.10.30	295,975.38	0.00
USD	313,241.93	Yinson Production AS 9.625% Sk 24/03.05.29	288,979.58	0.01
			79,760,041.86	1.96
UYU	9,101,307.39	Uruguay 8% 25/29.10.35	203,276.97	0.01
UYU	6,825,980.54	Uruguay 8.25% 21/21.05.31	154,430.59	0.00
			357,707.56	0.01
Total bonds			102,289,407.25	2.47
Bonds in default of payment				
USD	100,292.37	Agile Group Holdings Ltd 6.05% 20/13.10.25 [2]	3,900.55	0.00
USD	76,553.29	Dish DBS Corp 5.125% Ser A 21/01.06.29 [2]	60,600.17	0.00
USD	255,177.63	Dish DBS Corp 5.75% 144A 21/01.12.28 [2]	217,335.10	0.01
USD	295,790.75	Jiayuan Intl Gr Ltd 12.5% 20/08.04.23 [2]	446.29	0.00
USD	501,004.19	Zhenro Properties Group Ltd 7.1% 21/10.09.24 [2]	273.88	0.00
Total bonds in default of payment			282,555.99	0.01
Sukuk				
MYR	910,130.74	Malaysia 3.447% 21/15.07.36	191,971.01	0.01
MYR	1,365,196.11	Malaysia 3.465% 20/15.10.30	293,914.49	0.01
MYR	1,365,196.11	Malaysia 4.119% 19/30.11.34	303,979.64	0.01
MYR	2,839,607.91	Malaysia 4.193% 22/07.10.32	632,183.24	0.02
MYR	1,620,032.72	Malaysia 4.258% 17/26.07.27	351,629.85	0.01
MYR	1,137,663.42	Malaysia 4.291% 23/14.08.43	254,374.28	0.01
MYR	273,039.22	Malaysia 4.369% 18/31.10.28	60,071.72	0.00
MYR	1,560,874.22	Malaysia 4.417% 21/30.09.41	353,866.48	0.01
MYR	2,184,313.77	Malaysia 4.467% 19/15.09.39	497,748.64	0.01
Total sukuk			2,939,739.35	0.09
Other transferable securities				
Shares				
AUD	20,325,827.47	Mirabela Nickel Ltd [1]	0.13	0.00
CAD	6,386.75	Telus Corp shares Non Canadian	59,061.58	0.00
HKD	401,773.09	Hsin Chong Gr Holdings Ltd [1]	0.00	0.00
USD	2,962.60	Mallinckrodt Plc [1]	224,120.34	0.00
USD	2,962.60	Par Health Inc	0.00	0.00
			224,120.34	0.00
Total shares			283,182.05	0.00
Closed-ended investment funds				
DKK	2,281,528.72	Kapitalforeningen Nykredit Alpha Infrastruktur ASL KL	104,232,361.12	2.44
DKK	934,272.14	Kapitalforeningen Nykredit Alpha Private Equity ASL KL	54,438,728.13	1.27
Total closed-ended investment funds			158,671,089.25	3.71

[1] See note 1 b) to the financial statements

[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Bonds				
DKK	637,944.08	Sjf Bank A/S FRN 22/30.03.Perpetual	89,455.09	0.00
DKK	765,532.89	Sjf Bank A/S FRN 23/30.11.Perpetual	109,071.78	0.00
DKK	1,020,710.52	Sparekasse Kronjy FRN 21/02.06.33	139,703.43	0.00
DKK	3,700,075.64	Sparekassen Danmark FRN 24/13.02.34	510,592.83	0.01
DKK	3,735,245.95	Sparekassen Kronjylland FRN 25/11.09.35	508,070.52	0.01
DKK	1,613,998.51	Sparekassen Kronjylland FRN 26/26.09.Perpetual	212,413.82	0.01
			1,569,307.47	0.03
EUR	1,083,221.33	Aktia Livforsakring Ab VAR 21/26.11.31	1,076,348.28	0.03
EUR	264,975.63	Athomstart Invest 1083 AS FRN 26/04.06.30	267,210.70	0.00
EUR	178,624.34	Constantia Flexibles GmbH 6.25% 26/15.07.32	181,510.91	0.00
EUR	510,355.26	Discovery Global Holdings Inc 4.693% 26/17.05.33	486,345.60	0.01
EUR	204,142.10	Ephios Subco 1 Sarl VAR PIK 26/15.01.32	202,390.56	0.01
EUR	236,331.49	Garfunkelux Holdco 4 Sàrl VAR PIK 25/01.05.30	3,556.79	0.00
EUR	123,648.13	Market Bidco Finco Plc 4.75% 22/04.11.27	123,760.65	0.00
EUR	409,037.16	MBT Syst GmbH 3.75% Conv MeyBuTec Ps 23/17.05.29	2,333.56	0.00
EUR	478,458.06	Olympus Water US Hg Corp 6.125% 25/15.02.33	482,658.91	0.01
			2,826,115.96	0.06
GBP	141,906.78	Bellis Acquisition Co Plc 8.125% 24/14.05.30	155,106.44	0.00
GBP	529,951.25	Biffa Gr Holdings Ltd 7.375% 25/15.06.31	621,424.72	0.02
GBP	286,173.68	Boparan Finance Plc 9.375% 24/07.11.29	351,519.11	0.00
GBP	637,944.08	Deuce Finco PLC 7% 25/20.11.31	757,774.38	0.02
			1,885,824.65	0.04
JPY	77,911,840.90	Aica Kogyo Co Ltd 0% Conv 22/22.04.27	480,658.43	0.01
JPY	77,911,840.90	AZ-Com Maruwa Holdings Inc 0% Conv 25/24.09.30	407,593.60	0.01
JPY	223,996,542.58	Cyber Agent Inc 0% Conv 22/16.11.29	1,347,470.44	0.03
JPY	64,277,268.74	Daifuku Co Ltd 0% Conv 23/13.09.30	723,495.73	0.02
JPY	9,738,980.11	JVC Kenwood Corp 0% Conv 25/02.12.30	51,053.76	0.00
JPY	58,433,880.67	Kasumigaseki Capital Co Ltd 0% Conv 24/05.11.29	327,917.49	0.01
JPY	5,843,388.07	Relo Group Inc 0% Conv 20/17.12.27	32,926.63	0.00
			3,371,116.08	0.08
NOK	1,218,887.88	Kistefos AS FRN 25/10.12.30	110,341.24	0.00
RSD	11,376,634.24	Serbia 7% 23/26.10.31	105,337.76	0.00
USD	14,455.46	Coburn Resources Pty Ltd 0% 25/20.12.Perpetual [1]	0.00	0.00
USD	14,455.46	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	16,040.90	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	14,455.46	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	30,496.12	Coburn Resources Pty Ltd 0% IN 23/20.03.Perpetual [1]	0.00	0.00
USD	17,626.34	Coburn Resources Pty Ltd 0% IN 24/31.12.Perpetual [1]	0.00	0.00
USD	19,211.78	Coburn Resources Pty Ltd 0% IN 24/31.12.Perpetual [1]	0.00	0.00
USD	28,539.80	Coburn Resources Pty Ltd 0% IN Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	30,496.12	Coburn Resources Pty Ltd 0% IN Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	52,226.31	Coburn Resources Pty Ltd 0% RD 24/31.12.Perpetual [1]	0.00	0.00
USD	52,226.04	Coburn Resources Pty Ltd 0% RD 24/31.12.Perpetual [1]	0.00	0.00
USD	71,669.90	Coburn Resources Pty Ltd 0% RD Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	71,158.14	Coburn Resources Pty Ltd 0% RD Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	14,455.46	Coburn Resources Pty Ltd 0% Strips Cp 20/31.12.99	0.00	0.00
USD	474,996.53	LSP Holding (UK) Ltd 12.875% 23/21.06.27	422,731.54	0.02
USD	185,040.62	Luminar Technologies Inc 0% Conv ESCROW 144A 21/15.12.26	0.00	0.00
USD	72,253.28	Prio 1 Issuer Logistics DAC 12.625% 26/19.11.27	63,197.13	0.00
USD	375,185.35	Prio 1 Issuer Logistics DAC 12.625% 26/19.11.27	213,304.01	0.00
USD	287,998.83	Priority 1 Issuer Logistics 12.625% 24/19.11.27	25,190.14	0.00
USD	292,169.40	Sunnova Energy Intl Inc 0% Conv ESCROW 22/15.02.28 [1]	2,223.28	0.00
			726,646.10	0.02
Total bonds			10,594,689.26	0.23

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Bonds in default of payment				
USD	93,046.23	Mirabela Nickel Ltd 1% Escrow PIK 14/10.09.44 [1; 2]	0.00	0.00
USD	1,280,147.70	Unit Corp 6.625 % 11/15.11.Perpetual [1; 2]	0.00	0.00
Total bonds in default of payment			0.00	0.00
Warrants and rights				
CAD	160.67	Constellation Software Inc Droits d'Attribut 31.03.40 [1]	0.00	0.00
USD	956.52	Hologic Inc Droits d'attribut CVR Perpetual	0.00	0.00
USD	179.15	Johnson & Johnson CVR Perpetual [1]	0.00	0.00
			0.00	0.00
Total warrants and rights			0.00	0.00
Total investments in securities			4,247,414,817.43	99.26
Cash at banks			28,888,390.88	0.68
Bank overdrafts			-29,249.08	0.00
Other net assets/(liabilities)			2,817,190.05	0.06
Total			4,279,091,149.28	100.00

[1] See note 1 b) to the financial statements
[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Industrial and geographical classification of investments

as at 30th June 2026

Industrial classification

(in percentage of net assets)

Financials	44.30 %
Technologies	14.90 %
Countries and governments	8.59 %
Industrials	6.71 %
Cyclical consumer goods	6.37 %
Healthcare	4.74 %
Investment funds	3.71 %
Non-cyclical consumer goods	2.78 %
Raw materials	2.67 %
Energy	1.48 %
Utilities	1.16 %
Telecommunications services	1.04 %
Real estate	0.57 %
Local public administrations	0.17 %
Special Purpose Vehicle (SPV)	0.04 %
International institutions	0.03 %
Total	99.26 %

Industrial and geographical classification of investments (continued)
as at 30th June 2026

Geographical classification
(by domicile of the issuer)
(in percentage of net assets)

Denmark	44.29 %
United States of America	27.70 %
France	2.52 %
Japan	2.47 %
The Netherlands	2.37 %
Germany	2.24 %
United Kingdom	2.08 %
Taiwan	1.44 %
Canada	1.03 %
South Korea	0.91 %
Switzerland	0.73 %
China	0.71 %
Spain	0.60 %
Cayman Islands	0.55 %
Finland	0.50 %
Italy	0.48 %
Ireland	0.47 %
Austria	0.44 %
Australia	0.43 %
Mexico	0.43 %
India	0.43 %
Luxembourg	0.40 %
Brazil	0.37 %
Sweden	0.36 %
Poland	0.36 %
South Africa	0.33 %
Malaysia	0.27 %
Hong Kong	0.22 %
Colombia	0.21 %
Bermuda	0.21 %
Hungary	0.21 %
Norway	0.21 %
Indonesia	0.20 %
Thailand	0.19 %
Romania	0.19 %
Turkey	0.18 %
Belgium	0.18 %
Singapore	0.16 %
Czech Republic	0.16 %

Chile	0.14 %
Peru	0.11 %
Argentina	0.10 %
Nigeria	0.09 %
Dominican Republic	0.08 %
Uzbekistan	0.08 %
Ecuador	0.07 %
Ivory Coast	0.07 %
Saudi Arabia	0.06 %
Mongolia	0.06 %
Egypt	0.06 %
Ukraine	0.05 %
Morocco	0.05 %
Ghana	0.05 %
Panama	0.05 %
Vietnam	0.05 %
Georgia	0.05 %
Portugal	0.05 %
British Virgin Islands	0.05 %
Kenya	0.05 %
Mazedonia	0.04 %
Sri Lanka	0.04 %
Oman	0.04 %
Israel	0.04 %
Angola	0.03 %
Serbia Republic	0.03 %
Costa Rica	0.03 %
Curaçao	0.03 %
Benin	0.03 %
Venezuela	0.03 %
Lebanon	0.02 %
Montenegro	0.02 %
Bulgaria	0.02 %
Guernsey	0.02 %
Uruguay	0.02 %
Togo	0.02 %
Albania	0.02 %
Jersey	0.02 %
Greece	0.02 %
Guatemala	0.02 %
Gabon	0.01 %
Marshall Islands	0.01 %

Industrial and geographical classification of investments (continued)
as at 30th June 2026

Mozambique	0.01 %
Jordan	0.01 %
Senegal	0.01 %
Paraguay	0.01 %
United Arab Emirates	0.01 %
Trinidad And Tobago	0.01 %
Zambia	0.01 %
Mauritius	0.01 %
Rwanda	0.01 %
El Salvador	0.01 %
Total	99.26 %

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	4,507,467,321.09
Deposits on futures contracts	1,407,346.37
Cash at banks	33,323,266.24
Receivable on sales of securities	15,476,407.85
Receivable on treasury transactions	317,308.03
Receivable on cash collateral paid	2,811,890.98
Receivable on issues of shares	744.74
Income receivable on portfolio	16,779,918.68
Bank interest receivable	165,799.85
Receivable on futures contracts	7,275.28
Other receivables	73,850.60
Total assets	4,577,831,129.71
Liabilities	
Bank overdrafts	8,580.20
Payable on purchases of securities	23,692,232.96
Payable on redemptions of shares	76,575.12
Bank interest payable	3,766.33
Unrealised loss on futures contracts	75,458.77
Unrealised loss on forward foreign exchange contracts	2,688,857.26
Expenses payable	3,144,533.30
Payable on futures contracts	18,214.73
Other liabilities	16,502.82
Total liabilities	29,724,721.49
Net assets at the end of the period	4,548,106,408.22

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class *	Net assets per share class (in EUR)
DKK LP I	13,225,451.1894	DKK	2,528.42	4,478,947,178.15
DKK R	77,950.1928	DKK	2,216.19	23,138,708.15
EUR I	66,179.6152	EUR	334.11	22,137,609.23
EUR R	80,696.7704	EUR	295.60	23,882,912.69
				4,548,106,408.22

(*) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

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

SPARINVEST SICAV - PROCEDO

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Dividends, net	25,289,300.77
Interest on bonds and other debt securities, net	18,915,673.23
Return on sukuk	54,042.63
Bank interest	366,305.71
Other income	804,469.99
Total income	45,429,792.33
Expenses	
Management fees	12,459,028.24
Depositary fees	225,519.61
Banking charges and other fees	395,399.75
Transaction fees	984,208.70
Central administration fees	4,279,425.20
Professional fees	15,554.06
Other administration costs	57,000.89
Subscription tax ("taxe d'abonnement")	225,558.70
Other taxes	602,974.23
Bank interest paid	18,464.87
Other expenses	558,086.69
Total expenses	19,821,220.94
Net investment income	25,608,571.39
Net realised gain/(loss)	
- on securities portfolio	120,274,294.35
- on futures contracts	-881,096.71
- on forward foreign exchange contracts	-714,289.99
- on foreign exchange	-1,101,514.01
Realised result	143,185,965.03
Net variation of the unrealised gain/(loss)	
- on securities portfolio	266,393,713.26
- on futures contracts	-20,507.67
- on forward foreign exchange contracts	-3,417,296.35
Result of operations	406,141,874.27
Dividends paid	-
Reinvestments	-
Subscriptions	59,556,546.35
Redemptions	-112,732,417.44
Total changes in net assets	352,966,003.18
Total net assets at the beginning of the period	4,195,140,405.04
Total net assets at the end of the period	4,548,106,408.22

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

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	2,301,613,225.45	4,195,140,405.04	4,548,106,408.22

Net asset value per share class	Currency	* 31.12.2024	* 31.12.2025	** 30.06.2026
DKK LP I	DKK	2,253.27	2,307.97	2,528.42
DKK R	DKK	1,996.29	2,030.14	2,216.19
EUR I	EUR	298.80	305.33	334.11
EUR R	EUR	266.90	271.00	295.60

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
DKK LP I	13,373,905.1894	185,253.0000	-333,707.0000	13,225,451.1894
DKK R	80,094.1928	500.0000	-2,644.0000	77,950.1928
EUR I	76,300.1180	1,960.1563	-12,080.6591	66,179.6152
EUR R	87,725.9979	77.9560	-7,107.1835	80,696.7704

TER per share class as at 30.06.2026 ****	(in %)
DKK LP I	***** 0.82
DKK R	1.53
EUR I	0.89
EUR R	1.53

(*) The NAV per share was swung as at 31st December 2024 and as at 31st December 2025.

(**) The NAV per share was swung as at 30th June 2026. Refer to note 7 to the financial statements for further details.

(****) The TER is calculated for the last 12 months preceding the date of this report.

(*****) The TER is capped.

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
AED	4,361.64	Abu Dhabi Commercial Bank	15,019.90	0.00
AED	18,894.05	Adnoc Drilling Company PJSC	25,782.69	0.00
AED	74,494.16	Adnoc Gas Plc	61,027.99	0.00
AED	35,756.38	ADNOC Logistics & Services PLC	51,262.34	0.00
AED	29,431.49	Dubai Elect and Wat Auth PJSC	19,485.23	0.00
AED	10,745.09	Emaar Properties PJSC Reg	30,502.45	0.00
AED	2,772.59	Emirates Nbd Bank PJSC	19,518.16	0.00
AED	2,341.19	Emirates Telecom Gr Co PJSC	10,704.99	0.00
AED	6,275.61	First Abu Dhabi Bank PJSC	25,406.98	0.00
			258,710.73	0.00
AUD	51,295.10	ANZ Banking Group Ltd	1,098,785.69	0.03
AUD	15,488.72	APA Group	95,170.26	0.00
AUD	9,277.38	Aristocrat Leisure Ltd	344,445.67	0.01
AUD	6,835.50	Australian Stock Exchange Ltd	220,855.49	0.01
AUD	74,878.60	BHP Group Ltd	2,695,205.15	0.06
AUD	26,751.73	Brambles Ltd Reg	315,782.82	0.01
AUD	16,640.73	CAR Group Ltd	259,756.23	0.01
AUD	636.67	Cochlear Ltd	46,970.62	0.00
AUD	56,900.26	Coles Group Ltd Reg	840,267.36	0.02
AUD	32,645.43	Commonwealth Bank of Australia	3,256,511.56	0.07
AUD	4,522.20	Computershare Ltd CPU	104,898.40	0.00
AUD	10,079.02	CSL Ltd	700,777.94	0.01
AUD	79,143.71	Evolution Mining Ltd Reg	563,510.44	0.01
AUD	28,804.56	Fortescue Ltd	334,254.90	0.01
AUD	52,643.69	Insurance Australia Group Ltd	258,072.96	0.01
AUD	14,988.06	Lottery Corp Ltd	52,313.71	0.00
AUD	32,175.97	Lynas Rare Earths Ltd Reg	352,125.11	0.01
AUD	57,618.67	Macquarie Goodman Group	1,086,901.22	0.02
AUD	10,344.34	Macquarie Group Ltd	1,568,895.94	0.04
AUD	70,914.06	Medibank Private Ltd	213,568.11	0.01
AUD	45,893.40	National Australia Bank Ltd	1,052,879.01	0.03
AUD	47,829.07	Northern Star Resources Ltd	549,223.13	0.01
AUD	33,316.00	Origin Energy Ltd	221,667.92	0.00
AUD	34,121.51	PLS Group Ltd	103,795.75	0.00
AUD	655.25	Pro Medicus Ltd Reg	80,773.82	0.00
AUD	6,616.65	Qantas Airways Ltd	42,580.49	0.00
AUD	11,628.59	QBE Insurance Group Ltd Reg	177,501.82	0.00
AUD	3,124.23	REA Group Ltd	263,511.25	0.01
AUD	7,963.27	Rio Tinto Ltd Reg	832,440.74	0.02
AUD	71,841.43	Scentre Group	168,038.94	0.00
AUD	66,908.41	Sigma Healthcare Ltd	111,496.46	0.00
AUD	103,512.91	South32 Ltd	244,628.37	0.00
AUD	40,519.08	Stockland	100,176.86	0.00
AUD	4,751.90	Suncorp Group Ltd	55,545.31	0.00
AUD	185,913.82	Telstra Corp Ltd	572,299.07	0.01
AUD	118,432.77	Transurban Group	1,031,997.03	0.02
AUD	22,338.36	Wesfarmers Ltd	1,223,678.37	0.03
AUD	51,414.81	Westpac Banking Corp	1,096,988.10	0.03
AUD	4,870.25	WiseTech Global Ltd	97,389.57	0.00
AUD	27,104.51	Woolworths Group Ltd	657,468.41	0.01
AUD	3,745.12	Xero Ltd Reg	163,897.13	0.00
			23,257,047.13	0.51
BRL	8,310.68	Ambev SA	22,877.43	0.00
BRL	10,398.79	B3 SA Brasil Bosa Balcao Reg	25,532.78	0.00
BRL	6,723.71	Banco Bradesco SA	17,918.05	0.00
BRL	10,148.21	Banco Bradesco SA Pref	31,039.73	0.00
BRL	2,255.16	Banco BTG Pactual SA	20,613.12	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
BRL	546,696.86	Banco do Brasil SA	1,839,363.50	0.04
BRL	9,354.73	Cia Energetica Minas Gerais Pref	17,183.46	0.00
BRL	10,565.84	Cia Paranaense de Energia	26,817.83	0.00
BRL	26,559.30	Cia Sanea Bas Est de Sao Paulo	133,028.45	0.00
BRL	15,445.54	CPFL Energia SA Reg	116,879.11	0.00
BRL	1,670.49	Embraer SA	23,105.31	0.00
BRL	8,762.45	Energisa SA Uts	71,074.94	0.00
BRL	18,831.50	Engie Brasil Energia SA	110,837.85	0.00
BRL	20,893.63	Equatorial Energia SA Reg	137,486.37	0.00
BRL	3,424.50	Gerdau SA COSG Pref	12,025.20	0.00
BRL	11,516.99	Itau Unibanco Hg SA Pref Reg	82,090.96	0.00
BRL	11,150.51	Itausa SA Pref	25,211.60	0.00
BRL	12,009.45	Localiza Rent A Car SA	84,302.29	0.00
BRL	379.88	Localiza Rent A Car SA Pref	2,567.10	0.00
BRL	40,863.42	Motiva Infraestru de Mobili SA	100,955.93	0.00
BRL	3,173.93	Petrobras Distribuidora SA	16,031.44	0.00
BRL	18,537.17	Raia Drogasil SA Reg	52,657.59	0.00
BRL	2,380.45	Rede D'Or Sao Luiz SA	13,962.48	0.00
BRL	22,363.33	Rumo SA Reg	50,753.05	0.00
BRL	1,354,229.64	Sendas Distribuidora SA	2,000,108.11	0.04
BRL	2,463.97	Suzano SA Reg	16,550.92	0.00
BRL	2,422.21	Telefonica Brasil SA	13,896.36	0.00
BRL	2,714.54	Ultrapar Participacoes SA	11,954.21	0.00
BRL	13,212.89	Vale SA	173,889.53	0.00
BRL	3,600.74	Weg SA	28,543.46	0.00
			5,279,258.16	0.08
CAD	13,894.30	Agnico Eagle Mines Ltd	1,887,571.42	0.05
CAD	12,545.91	Alamos Gold Inc	332,586.42	0.01
CAD	13,175.28	Alimentation Couche-Tard Inc	734,280.67	0.01
CAD	5,282.52	AltaGas Ltd Reg	170,617.46	0.00
CAD	6,243.51	Atkinsrealis Group Inc	339,031.17	0.01
CAD	10,067.90	Bank of Montreal	1,555,877.21	0.04
CAD	17,407.54	Bank of Nova Scotia	1,322,905.42	0.03
CAD	1,966.46	Bombardier Inc	395,871.91	0.01
CAD	6,858.73	Brookfield Asset Mgt Ltd	269,011.78	0.01
CAD	48,156.38	Brookfield Corp Inc	1,796,449.23	0.04
CAD	6,912.86	CAE Inc	151,336.05	0.00
CAD	14,029.08	Cameco Corp	1,250,291.66	0.02
CAD	12,963.90	Canadian Impe Bk Commer (CIBC)	1,305,295.60	0.03
CAD	13,803.29	Canadian National Railway Co	1,440,274.41	0.03
CAD	22,807.08	Canadian Pacif Kansas City Ltd	1,728,889.99	0.03
CAD	56,941.12	Canadian Tire Corp A	6,857,619.00	0.15
CAD	1,159.58	Canadian Utilities Ltd A Non voting Nv	37,688.44	0.00
CAD	1,576.21	CCL Industries Inc B Non Voting	89,856.37	0.00
CAD	2,509.18	Celestica Inc	800,125.58	0.02
CAD	3,693.79	CGI Inc Reg A	208,753.43	0.01
CAD	364.13	Constellation Software Inc	599,376.82	0.01
CAD	2,581.68	Descartes Systems Gr (The) Inc	156,343.90	0.00
CAD	4,299.26	Dollarama Inc	497,286.79	0.01
CAD	3,927.07	Element Fleet Management Corp	70,863.77	0.00
CAD	1,509.29	Empire Co Ltd A Non voting	46,216.94	0.00
CAD	64,397.54	Enbridge Inc	3,053,416.24	0.07
CAD	278.03	Fairfax Financial Holdings Ltd Sub Voting	399,841.45	0.01
CAD	18,789.14	First Quantum Minerals Ltd	448,745.90	0.01
CAD	1,725.76	Firstservice Corp	214,562.84	0.01
CAD	10,331.34	Fortis Inc	517,503.88	0.02
CAD	1,489.84	George Weston Ltd	93,501.99	0.00
CAD	2,495.86	GFL Environmental Inc	80,242.99	0.00
CAD	5,918.01	Gildan Activewear Inc	266,775.47	0.01
CAD	1,502.90	Great West Lifeco Inc Reg	83,731.24	0.00
CAD	7,436.94	Hydro One Ltd Reg	268,215.78	0.00
CAD	1,866.76	iA Financial Corporation Inc Reg	225,372.29	0.01
CAD	2,789.36	Intact Financial Corp	503,356.41	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
CAD	24,013.30	Ivanhoe Mines Ltd A	164,475.00	0.00
CAD	22,738.63	Keyera Corp	798,627.94	0.02
CAD	36,823.10	Kinross Gold Corp Reg	762,315.83	0.02
CAD	12,385.80	Loblaw Co Ltd	491,291.03	0.01
CAD	2,456.40	Lundin Gold Inc	115,864.94	0.00
CAD	23,045.58	Lundin Mining Corp Reg	491,015.67	0.01
CAD	21.72	LunR Royalties Corp	253.11	0.00
CAD	1,151.83	Magna International Inc Reg	66,224.22	0.00
CAD	8,595.71	Manulife Financial Corp	304,813.67	0.00
CAD	417.45	Metro Inc	23,337.10	0.00
CAD	8,340.34	National Bank of Canada	1,151,308.00	0.03
CAD	8,005.51	Nutrien Ltd Reg	440,978.95	0.01
CAD	10,784.98	Pan American Silver Corp Reg	422,740.38	0.01
CAD	24,847.49	Pembina Pipeline Corp	1,005,200.30	0.02
CAD	7,918.06	Power Corp of Canada	431,621.79	0.01
CAD	5,508.59	RB Global Inc	560,721.41	0.01
CAD	1,934.33	Rogers Communications Inc B Nv	55,022.75	0.00
CAD	24,205.23	Royal Bank of Canada	4,382,455.32	0.10
CAD	25,711.64	Shopify Inc A Sub Reg	2,572,024.77	0.06
CAD	2,786.94	Stantec Inc	168,069.52	0.00
CAD	6,799.29	Sun Life Financial Inc	466,753.52	0.01
CAD	32,801.21	TC Energy Corp Reg	1,899,248.71	0.04
CAD	1,747.60	Teck Resources Ltd B	91,007.80	0.00
CAD	2,515.58	TF1 International Inc	316,607.17	0.01
CAD	5,114.35	Thomson Reuters Corp	365,243.77	0.01
CAD	7,711.12	TMX Group Ltd Reg	220,724.17	0.01
CAD	3,730.70	Toromont Industries Ltd	536,402.36	0.01
CAD	20,717.78	Toronto Dominion Bank (The)	2,202,495.65	0.05
CAD	13,442.71	Wheaton Precious Metals Corp Reg	1,322,179.03	0.03
CAD	4,063.71	WSP Global Inc	440,553.60	0.01
			52,469,265.40	1.16
CHF	41,952.79	ABB Ltd Reg	3,984,010.29	0.09
CHF	11,591.96	Alcon AG Reg	686,284.38	0.01
CHF	657.73	Avolta AG Reg	38,512.19	0.00
CHF	975.73	Banque Cantonale Vaudoise Reg	125,266.98	0.00
CHF	166.76	Barry Callebaut AG Reg	202,706.57	0.00
CHF	205.76	Belimo Holding AG	203,027.71	0.00
CHF	1,428.77	BKW AG Reg	211,160.99	0.00
CHF	31.05	Chocolade Lindt & Spruengli AG Partizsch	316,501.40	0.01
CHF	3.64	Chocolade Lindt & Spruengli AG Reg	379,036.17	0.01
CHF	14,261.05	Co Financière Richemont SA	2,884,705.51	0.07
CHF	407.28	Ems-Chemie Holding AG	306,043.98	0.01
CHF	4,029.52	Galderma Group AG Partizsch	803,508.13	0.02
CHF	628.57	Geberit AG Reg	367,906.42	0.01
CHF	302.75	Givaudan SA Reg	1,122,719.71	0.02
CHF	1,318.47	Helvetia Baloise Holding AG Reg	298,223.04	0.01
CHF	7,513.62	Holcim Ltd Reg	593,761.92	0.01
CHF	4,210.83	Julius Baer Gruppe AG Reg	318,696.61	0.01
CHF	568.59	Kuehne + Nagel Intl AG Reg	120,807.66	0.00
CHF	3,769.71	Logitech Intl SA Reg	309,590.57	0.01
CHF	1,509.68	Lonza Group AG Reg	893,455.73	0.02
CHF	19,263.31	Nestlé SA Reg	1,735,329.76	0.04
CHF	32,728.75	Novartis AG Reg	4,492,097.44	0.10
CHF	187.50	Partners Group Holding Reg	134,628.82	0.00
CHF	1,237.06	Roche Holding Ltd	454,989.67	0.01
CHF	5,965.06	Roche Holding Ltd Partizsch	2,152,547.94	0.05
CHF	10,205.16	Sandoz Group AG Partizsch	809,115.85	0.02
CHF	156.31	Schindler Holding Ltd	43,558.86	0.00
CHF	1,246.93	Schindler Holding Ltd Partizsch	362,350.88	0.01
CHF	3,700.17	SGS SA	376,018.00	0.01
CHF	3,914.06	Sika Ltd	707,698.27	0.01
CHF	1,145.85	Sonova Holding AG	238,676.99	0.01
CHF	1,950.20	Straumann Holding AG	224,996.41	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
CHF	1,097.02	Swatch Group AG	235,047.04	0.01
CHF	759.75	Swiss Life Holding Reg	732,853.18	0.01
CHF	2,401.83	Swiss Prime Site AG Reg	343,512.00	0.01
CHF	4,055.73	Swiss Re AG	565,101.85	0.01
CHF	134.97	Swisscom Ltd Reg	91,252.12	0.00
CHF	333,584.08	UBS Group Inc	14,490,084.09	0.32
CHF	754.26	VAT Gr SA Reg	577,568.72	0.01
CHF	1,834.04	Zurich Insurance Group AG Reg	1,190,424.14	0.03
			44,123,777.99	0.98
CLP	201,585.72	Banco de Chile	34,514.46	0.00
CLP	349.13	Banco de Cred Inv SA CREDITO	20,058.76	0.00
CLP	359,029.21	Banco Santander Chile	25,712.30	0.00
CLP	18,867.98	Falabella SA Reg	103,017.36	0.00
CLP	744.55	Soc Quimica y Minera Chile SA Pref	48,342.97	0.00
			231,645.85	0.00
CNY	296.09	Advanced Micro-Fab Equi Inc Ch	17,881.48	0.00
CNY	46,144.04	Agricultural Bank of China	36,105.11	0.00
CNY	9,480.02	Aluminium Corp of China Ltd	10,044.89	0.00
CNY	5,387.32	Anhui Conch Cement Co	11,770.83	0.00
CNY	33,580.28	Bank of China Ltd	24,759.66	0.00
CNY	51,906.25	Bank of Communications Co Ltd	43,022.43	0.00
CNY	12,708.94	Bank of Jiangsu Co Ltd Reg A	17,660.07	0.00
CNY	30,427.25	Bank of Nanjing Co Ltd A Reg	38,790.32	0.00
CNY	13,497.45	Bank Of Shanghai A Reg	15,102.05	0.00
CNY	9,276.60	Beijing Tong Ren Tang Co Ltd A Reg	27,634.60	0.00
CNY	93.13	Cambricon Tech Corp Ltd	19,154.15	0.00
CNY	17,032.08	China Construction Bank Corp A	21,142.60	0.00
CNY	16,512.35	China Everbright Bank Co Ltd	6,151.36	0.00
CNY	11,609.89	China Galaxy Securities Co Ltd	18,811.69	0.00
CNY	6,180.81	China Intl Capital Co Ltd	28,801.67	0.00
CNY	2,133.62	China Life Insurance Co Ltd	9,722.33	0.00
CNY	6,097.28	China Merch Energy Ship Co Ltd A	13,809.32	0.00
CNY	11,379.44	China Merchant Bank Co Ltd	52,073.16	0.00
CNY	35,236.30	China MinSheng Banking Corp	14,625.50	0.00
CNY	3,006.88	China Pacific Ins (Gr) Co Ltd	11,054.26	0.00
CNY	9,040.05	China Res Sanj Med Phar Co Ltd A	26,207.44	0.00
CNY	161,644.76	China Three Gorges Renewabl Gr	77,303.63	0.00
CNY	1,252.34	China Toursim Gr Duty Free Corp Ltd A Reg	8,670.46	0.00
CNY	8,018.34	China Yangtze Power Co Ltd A	27,359.17	0.00
CNY	6,723.71	Citic Securities Co Ltd A	24,900.57	0.00
CNY	5,596.13	CMOC Group Ltd	12,659.88	0.00
CNY	1,911.37	Contemp Amperex Tec Co Ltd A Reg	96,830.35	0.00
CNY	5,596.13	Cosco Shipping Ene Tran Co Ltd	12,941.21	0.00
CNY	2,631.02	Cosco Shipping Holdings Co Ltd	4,497.09	0.00
CNY	233.87	Eoptolink Technology Inc Ltd	18,298.88	0.00
CNY	9,740.43	Foshan Haiti Flav & Fo Co Ltd A	41,634.85	0.00
CNY	14,673.53	Foxconn Ind Internet Co Ltd Reg A	136,469.38	0.00
CNY	1,879.30	Fuyao Glass Industry Gr Co Ltd	12,218.99	0.00
CNY	6,944.28	Ganfeng Lithium Gr Co Ltd	58,542.31	0.00
CNY	5,303.80	GF Securities Co Ltd	15,998.06	0.00
CNY	496.35	GigaDevice Semicond Bej Inc A	52,144.74	0.00
CNY	22,183.82	Guotai Haitong Securiti Co Ltd	52,044.16	0.00
CNY	3,215.69	Haier Smart Home Co Ltd A	8,460.22	0.00
CNY	4,684.68	Hua Xia Bank Co Ltd A Reg	3,858.74	0.00
CNY	7,560.43	Huadong Medicine Co Ltd A	27,404.77	0.00
CNY	5,930.23	Huatai Securities Co Ltd	15,762.49	0.00
CNY	320.32	Hygon Information Tech Co Ltd	15,289.62	0.00
CNY	30,391.79	Industr & Cial Bk of China Ltd	27,697.47	0.00
CNY	17,238.62	Industrial Bank Co Ltd A	36,798.25	0.00
CNY	3,432.34	Jiangsu Hengrui Medicine Co Ltd A	23,024.61	0.00
CNY	206.77	Kweichow Moutai Co Ltd A Reg	31,596.82	0.00
CNY	1,461.68	Luxshare Precision Indu Co Ltd A Reg	13,264.43	0.00
CNY	960.53	Midea Gr Co Ltd A	9,351.80	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
CNY	549.64	Montage Technology Co Ltd	21,956.50	0.00
CNY	250.57	NAURA Technology Group Co Ltd A Reg	28,571.05	0.00
CNY	2,226.38	OmniVision Int Circuits Gr Inc Reg A	27,220.86	0.00
CNY	30,751.93	People's Ins Cie Group China Ltd	26,796.83	0.00
CNY	33,952.36	Ping An Bank Co Ltd A	43,984.57	0.00
CNY	6,285.69	Ping An Ins Gr Co of Cn Ltd A	38,681.14	0.00
CNY	216.14	Piotech Inc	23,181.01	0.00
CNY	7,183.10	Postal Savings Bank of China	4,564.81	0.00
CNY	1,437.87	Seres Group Co Ltd	11,352.49	0.00
CNY	6,864.68	SF Holding Co Ltd A Reg	27,661.38	0.00
CNY	3,173.93	Shandong Gold Mining Co Ltd	9,446.81	0.00
CNY	2,968.51	Shanghai Fosun Pharm Gr Co Ltd A	8,598.17	0.00
CNY	11,410.22	Shanghai Pudong Dev Bk Co Ltd A	12,663.72	0.00
CNY	9,694.05	Shanghai Rural Com Bk Co Ltd	9,359.47	0.00
CNY	1,901.70	Shengyi Technology Co Ltd A Reg	42,506.58	0.00
CNY	3,107.66	Shenzhen Inovance Tec Co Ltd A Reg	26,571.00	0.00
CNY	881.28	Shenzhen Min Bio-Me Ele Co Ltd A Reg	15,430.23	0.00
CNY	4,823.83	Shenzhen Nw Ind Bio Eng Co Ltd	26,115.95	0.00
CNY	35,529.38	Sichuan Chuantou Energy Co Ltd A Reg	64,896.58	0.00
CNY	927.66	Sungrow Power Supply Co Ltd	19,015.37	0.00
CNY	208.81	Suzhou Dongs Prec Manuf Co Ltd A Reg	7,061.53	0.00
CNY	175.40	Suzhou TFC Optical Comm Co Ltd	6,843.54	0.00
CNY	501.15	Tsingtao Brewery Co Ltd	3,374.03	0.00
CNY	324.68	Victory Giant Tec HuiZhou Co	14,498.96	0.00
CNY	3,340.98	Weichai Power Co Ltd	11,735.57	0.00
CNY	1,211.10	Wuliangye Yibin Co Ltd A	11,552.54	0.00
CNY	1,044.05	WuXi AppTec Co Ltd A Reg	16,756.83	0.00
CNY	3,525.11	Zangge Mining Co Ltd	31,498.90	0.00
CNY	1,855.32	Zhangzh Pientze Pharma Co Ltd A Reg	26,135.08	0.00
CNY	880.21	Zhongji Innolight Co Ltd A Reg	144,095.66	0.00
CNY	2,881.59	ZTE Corp	13,442.66	0.00
			2,104,917.69	0.00
COP	852.37	Grupo Cibest SA	16,865.21	0.00
COP	1,309.66	Grupo Cibest SA Pref	22,458.30	0.00
COP	12,727.54	Interconexion Electrica SA ESP	95,243.91	0.00
			134,567.42	0.00
CZK	413.86	Komercni Banka AS	16,585.22	0.00
CZK	68,937.85	Moneta Money Bank as	528,946.98	0.01
			545,532.20	0.01
DKK	134,201.15	Alk-Abello A/S	4,384,264.87	0.10
DKK	2,113,799.75	Almindelig Brand A/S Reg	4,581,141.83	0.10
DKK	824.58	AP Moeller Maersk AS A	1,665,722.36	0.04
DKK	3,047.01	AP Moeller Maersk AS B	6,334,599.73	0.14
DKK	97,809.59	Bavarian Nordic A/S	2,390,643.66	0.05
DKK	112,773.48	Better Collective A/S	1,196,396.30	0.03
DKK	101,834.14	Biomar Group AS	1,430,466.19	0.03
DKK	68,397.07	Carlsberg AS B	7,839,924.31	0.17
DKK	80,221.13	Coloplast A/S B	3,995,550.91	0.09
DKK	594,506.49	Danske Bank A/S	27,852,720.49	0.62
DKK	249,321.55	Demant AS Reg	8,945,682.24	0.20
DKK	21,247.85	DFDS A/S	318,082.58	0.01
DKK	89,231.25	DSV A/S	18,491,122.91	0.40
DKK	38,893.93	Genmab A/S	9,339,875.74	0.21
DKK	172,386.31	GN Store Nord Ltd	2,012,393.29	0.04
DKK	58,778.39	H & Intl AS	758,821.93	0.02
DKK	281,624.53	H Lundbeck AS	1,600,478.57	0.04
DKK	269,415.69	InstallatoerGruppen DanmarkApS	464,951.32	0.01
DKK	243,813.52	ISS A/S	8,728,482.99	0.19
DKK	363,540.78	Konsolidator A/S	291,809.39	0.01
DKK	34,105.20	Netcompany Group AS Reg	1,359,664.54	0.03
DKK	36,098.05	NKT A/S Reg	4,713,336.25	0.10
DKK	137,088.76	NNIT A/S	716,172.73	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	467,479.01	Nordea Bank Abp Reg	7,708,039.38	0.17
DKK	451,784.75	Novo Nordisk AS B	19,014,510.85	0.42
DKK	187,466.05	Novonesis AS B	10,355,293.14	0.23
DKK	415,952.10	Orsted Reg	8,168,912.49	0.18
DKK	52,379.59	Pandora A/S	5,259,754.77	0.12
DKK	24,393.30	Ringkjoebing Landbobank A/S Bearer Reg	5,058,213.53	0.11
DKK	94,742.15	Rockwool A/S A/S B	2,651,549.87	0.06
DKK	69,007.72	Royal Unibrew A/S	3,982,654.92	0.09
DKK	40,977.64	Schouw & Co	3,190,544.28	0.07
DKK	56,467.95	Trifork Group AG	699,532.51	0.02
DKK	428,352.49	Tryg A/S	8,532,786.55	0.19
DKK	522,018.45	Vestas Wind Systems A/S	12,891,766.69	0.29
DKK	79,109.14	Zealand Pharma A/S	3,064,926.66	0.07
			209,990,790.77	4.67
EUR	13,629.71	ABN AMRO Bank NV DR	506,752.59	0.01
EUR	253.72	Acciona SA	70,329.80	0.00
EUR	3,885.80	Adidas AG Reg	697,113.35	0.01
EUR	618.94	Adyen BV	507,772.61	0.01
EUR	22,043.60	Aegon Ltd	163,960.29	0.00
EUR	3,765.37	Aena SME SA	100,384.82	0.00
EUR	4,221.25	Ageas SA	295,487.49	0.01
EUR	5,219.75	Ahold Delhaize NV	183,839.50	0.00
EUR	9,761.94	Air Liquide SA	1,691,548.66	0.04
EUR	17,041.74	Airbus SE	3,315,298.56	0.07
EUR	4,635.10	Akzo Nobel NV Bearer Reg	275,047.06	0.00
EUR	3,603.32	Allianz SE Reg	1,492,132.55	0.03
EUR	3,949.03	Alpha Bank SA	15,602.63	0.00
EUR	1,747.25	Amadeus IT Group SA A	89,249.41	0.00
EUR	475.43	Amundi SA	39,911.99	0.00
EUR	20,789.07	Anheuser-Busch InBev SA	1,510,534.44	0.04
EUR	211,542.34	ArcelorMittal SA Reg S	11,148,281.23	0.24
EUR	1,656.86	Argenx SE	1,344,378.21	0.03
EUR	14,037.54	ASM Intl NV Reg	14,044,563.43	0.31
EUR	10,541.86	ASML Holding NV	18,146,772.02	0.40
EUR	4,437.32	ASR Nederland NV	293,040.41	0.01
EUR	2,308.95	Assicurazioni Generali SpA	98,384.18	0.00
EUR	255,653.24	Axa SA	11,210,394.98	0.25
EUR	141.47	Banca Mediolanum	3,081.18	0.00
EUR	44,365.68	Banco Bilbao Vizcaya Argent SA Reg	970,277.59	0.03
EUR	4,517.24	Banco BPM SpA Reg	68,255.51	0.00
EUR	368,862.99	Banco Comercial Portugues SA	381,773.19	0.01
EUR	30,495.43	Banco de Sabadell SA Reg	94,505.34	0.00
EUR	100,221.38	Banco Santander Reg SA	1,211,075.17	0.03
EUR	167,113.05	BASF SE Reg	7,817,548.47	0.16
EUR	10,556.59	Bayer AG Reg	511,044.32	0.01
EUR	2,649.59	Bayerische Motoren Werke AG Pref	152,218.93	0.00
EUR	3,679.08	Bayerische Motorenwerke AG	210,664.05	0.00
EUR	2,383.79	BE Semiconductor Industries NV Reg	684,386.12	0.01
EUR	75,388.56	Beiersdorf AG	5,679,774.19	0.12
EUR	1,143.34	BioMerieux SA	78,547.53	0.00
EUR	7,104.65	BNP Paribas SA A	725,668.76	0.01
EUR	48,060.14	Bollore	194,931.91	0.00
EUR	5,427.74	BPER Banca SpA	74,533.71	0.00
EUR	671.24	Brenntag AG	35,696.41	0.00
EUR	16,524.41	Caixabank SA	204,654.80	0.01
EUR	63,053.22	CapGemini SE	5,546,161.00	0.12
EUR	320,501.10	Carrefour SA	5,208,142.86	0.12
EUR	2,057.55	Cellnex Telecom SA	53,804.93	0.00
EUR	12,568.00	Commerzbank AG	467,906.53	0.01
EUR	2,824.76	Continental AG	203,834.55	0.01
EUR	11,514.12	Crédit Agricole SA	202,590.88	0.01
EUR	11,819.84	CSG NV	150,986.63	0.00
EUR	1,897.74	CTS Eventim AG Co KGaA	96,879.39	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	21,192.04	CVC Capital Partners Plc	269,350.84	0.01
EUR	1,497.13	D'Ieteren Gr SA	255,111.65	0.01
EUR	91,769.23	Daimler Truck Holding AG	3,872,661.38	0.09
EUR	71,035.45	Danone	5,096,082.99	0.11
EUR	15.89	Dassault Aviation SA	4,562.83	0.00
EUR	6,759.93	Dassault Systemes SA	120,428.24	0.00
EUR	11,050.00	Davide Campari-Milano NV Reg	60,200.40	0.00
EUR	4,322.93	Delivery Hero SE Reg	155,625.42	0.00
EUR	21,856.43	Deutsche Bank AG Reg	647,496.71	0.02
EUR	5,304.19	Deutsche Boerse AG Reg	1,266,639.80	0.03
EUR	9,253.15	Deutsche Lufthansa AG Reg	92,624.01	0.00
EUR	9,410.86	Deutsche Post AG	499,716.81	0.01
EUR	58,331.33	Deutsche Telekom AG Reg	1,391,202.38	0.04
EUR	910.74	Dr Ing hc F Porsche AG	39,626.22	0.00
EUR	2,574.68	DSM Firmenich AG Partizsch	213,698.52	0.00
EUR	46,220.79	E.ON SE Reg	833,129.85	0.02
EUR	6,588.71	EDP Renovaveis SA	93,361.96	0.00
EUR	81,915.66	EDP-Energias de Portugal SA Reg	375,255.66	0.01
EUR	1,115.05	Eiffage SA	143,952.62	0.00
EUR	1,231.28	Elia Group SA NV	172,132.61	0.00
EUR	3,748.51	Elisa Corp	137,720.37	0.00
EUR	586,861.83	ENEL SpA	5,900,308.82	0.14
EUR	12,013.69	Engie SA	331,457.65	0.01
EUR	309,685.94	ENI SpA	6,385,724.24	0.14
EUR	3,884.52	Erste Group Bank AG	454,877.34	0.01
EUR	6,063.38	EssilorLuxottica SA	994,696.89	0.03
EUR	21,159.06	Eurobank SA	88,127.53	0.00
EUR	5,690.43	Eurofins Scientific SE	390,135.60	0.01
EUR	2,362.44	Euronext NV	330,741.36	0.01
EUR	3,706.90	EXOR NV	248,362.25	0.01
EUR	3,362.23	Ferrari NV	1,090,539.48	0.02
EUR	37,305.47	Ferrovial NV	2,237,582.11	0.05
EUR	648.20	Financière de Tubize SA	149,734.42	0.00
EUR	2,045.03	FinecoBank SPA	44,888.33	0.00
EUR	12,250.13	Fortum Oyj	248,555.12	0.00
EUR	147,939.18	Fresenius SE & Co KGaA	5,913,129.22	0.13
EUR	1,450.19	Fundacion Mediterraneo [1]	0.00	0.00
EUR	4,177.16	GEA Group AG	250,838.62	0.01
EUR	8,938.93	Getlink SE	166,264.14	0.00
EUR	2,668.87	Groupe Bruxelles Lambert SA	212,708.43	0.00
EUR	642.91	Hannover Rueck SE	155,841.56	0.00
EUR	3,723.54	HeidelbergMaterials AG Bearer	621,458.08	0.01
EUR	781.65	Heineken Holding NV	52,175.41	0.00
EUR	79,035.39	Heineken NV	5,817,004.09	0.13
EUR	3,418.98	Hellenic Telecom Org SA Reg	66,430.81	0.00
EUR	2,325.50	Henkel AG & Co KGaA	160,924.63	0.00
EUR	58,005.92	Henkel AG & Co KGaA Pref	4,265,754.63	0.09
EUR	2,624.45	Hensoldt AG	177,832.63	0.00
EUR	628.50	Hermes Intl SA	1,004,341.14	0.03
EUR	588.69	Hochtief AG	298,463.76	0.01
EUR	309,882.70	Iberdrola SA	6,767,838.20	0.15
EUR	11,511.79	Industria de Diseno Textil SA	634,529.82	0.01
EUR	93,003.64	Infineon Technologies AG Reg	7,595,607.06	0.17
EUR	435,385.40	ING Groep NV	12,047,114.14	0.27
EUR	16,349.20	Inpost SA	251,941.19	0.01
EUR	67,987.03	Intesa Sanpaolo SpA	407,242.28	0.01
EUR	85,000.12	Intl Consolidated Air Gr SA	471,070.65	0.01
EUR	424.40	Ipsen	71,639.47	0.00
EUR	16,740.43	Jeronimo Martins SA Reg	280,569.53	0.01
EUR	77.92	Jumbo SA Reg	1,748.60	0.00
EUR	7,520.77	KBC Group NV	897,228.50	0.02
EUR	716.28	Kering Reg	177,137.32	0.00

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	5,666.35	Kesko Oyj B	110,833.91	0.00
EUR	1,780.17	Knorr Bremse AG Bearer	180,865.23	0.00
EUR	7,425.12	Kone Oyj B	369,474.24	0.01
EUR	79,482.87	KPN NV	343,048.09	0.01
EUR	20,775.13	L'Oréal SA	7,970,382.52	0.18
EUR	6,253.88	Legrand Holding SA	923,698.11	0.03
EUR	4,398.50	Leonardo SpA	206,399.82	0.00
EUR	27.94	Lotus Bakeries NV	324,648.16	0.01
EUR	5,524.22	LVMH Moët Hennessy L Vuit SE	2,674,272.69	0.07
EUR	2,821.08	Magnum Ice Cream Company BV	42,981.89	0.00
EUR	10,698.12	Mercedes-Benz Group AG Reg	469,861.32	0.01
EUR	684.48	Merck KGaA	100,516.56	0.00
EUR	460,598.83	Metso Outotec Oyj	7,001,102.32	0.15
EUR	1,538.86	Moncler SpA	78,143.33	0.00
EUR	1,683.30	MTU Aero Engines AG	612,555.50	0.01
EUR	1,814.75	Muenchener Rueckver AG REG	886,508.55	0.02
EUR	5,291.22	National Bank of Greece SA	79,818.06	0.00
EUR	1,696.76	Nemetschek SE	90,098.03	0.00
EUR	29,405.19	Neste Corporation	842,164.60	0.02
EUR	5,122.16	NN Group NV	392,665.00	0.01
EUR	415,330.38	Nokia Corp	4,799,142.54	0.10
EUR	44,466.84	Nordea Bank Abp Reg	738,149.60	0.01
EUR	4,731.33	OMV AG	260,932.84	0.00
EUR	7,313.21	Orange SA	120,704.50	0.00
EUR	2,952.25	Orion Corp (New) B	212,414.64	0.01
EUR	242,053.76	Philips NV	5,751,197.30	0.12
EUR	6,143.89	Piraeus Financial Holdings SA	55,835.70	0.00
EUR	5,231.82	Porsche Automobile Hg SE Pref	141,050.08	0.00
EUR	2,548.75	Poste Italiane SpA	72,945.11	0.00
EUR	23,880.43	Prosus NV N Reg	907,217.44	0.02
EUR	38,072.11	Prysmian SpA	5,560,429.81	0.13
EUR	9,811.96	Public Power Corp of Greece	225,675.00	0.01
EUR	1,657.73	Publicis Groupe SA	143,327.21	0.00
EUR	3,779.98	Qiagen NV	128,141.35	0.00
EUR	3,143.30	Raiffeisen Bank Intl AG	175,553.20	0.00
EUR	43.29	Rational AG Reg	27,729.06	0.00
EUR	47,706.73	Redcare Pharmacy NV	3,146,258.39	0.08
EUR	7,081.29	Redeia Corp	105,440.45	0.00
EUR	131,447.72	Renault SA	3,296,708.77	0.07
EUR	38,827.44	Repsol SA	854,591.99	0.02
EUR	1,910.05	Rexel SA	72,983.09	0.00
EUR	1,328.94	Rheinmetall AG	1,316,319.14	0.03
EUR	11,985.54	RWE AG A	678,621.49	0.01
EUR	7,919.84	SAFRAN SA	2,732,345.76	0.07
EUR	27,364.21	Sampo Oyj	251,586.53	0.01
EUR	100,581.59	Sanofi SA	7,551,665.58	0.16
EUR	25,737.23	SAP SE	3,448,787.99	0.08
EUR	501.24	Sartorius AG Pref	115,085.54	0.00
EUR	304.74	Sartorius Stedim Biotech	55,340.12	0.00
EUR	36,305.68	Schneider Electric SE	10,361,642.51	0.23
EUR	678.74	Scout24 AG	49,107.28	0.00
EUR	11,647.24	Siemens AG Reg	3,274,620.61	0.07
EUR	151,479.18	Siemens Energy AG	25,115,245.87	0.56
EUR	3,306.96	Siemens Healthineers AG Reg	113,098.04	0.00
EUR	131,026.82	Société Générale SA	10,137,544.26	0.23
EUR	467.09	Sofina SA	103,973.34	0.00
EUR	329,698.84	Stellantis NV	1,642,337.61	0.03
EUR	19,204.57	STMicroelectronics NV	1,238,502.58	0.03
EUR	5,946.21	Stora Enso Oyj R	55,454.37	0.00
EUR	3,089.24	Syensqo SA	199,564.67	0.00
EUR	3,246.96	Symrise AG	285,148.54	0.01
EUR	1,381.80	Talanx AG	152,827.17	0.00
EUR	5,155.93	Telecom Italia SpA	41,030.93	0.00
EUR	12,053.62	Tenaris SA	291,818.10	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	18,882.06	Terna Rete Elettr Nazional SpA	193,352.26	0.00
EUR	1,705.33	Thales SA	383,358.83	0.01
EUR	168,525.63	Totalenergies SE	11,464,798.76	0.26
EUR	16,937.57	UCB	4,437,643.48	0.10
EUR	13,908.99	Unicredit SpA Reg	1,088,517.53	0.03
EUR	96,023.55	Unilever Plc	5,055,639.80	0.11
EUR	25,555.80	Universal Music Group NV	468,437.83	0.01
EUR	12,297.26	UPM-Kymmene Corp	285,296.49	0.00
EUR	5,662.23	Veolia Environnement SA	206,331.52	0.01
EUR	4,492.05	Verbund AG A	249,758.10	0.01
EUR	8,694.07	Vinci SA	1,111,102.20	0.03
EUR	5,266.23	Volkswagen AG Pref	369,162.26	0.01
EUR	16,005.15	Vonovia SE	345,551.17	0.01
EUR	19,248.45	Waertsilae Oyj Abp	642,513.40	0.01
EUR	6,200.54	Wolters Kluwer NV	349,958.26	0.01
EUR	4,608.11	Zalando SE	116,907.63	0.00
			328,149,334.03	7.21
GBP	18,200.11	3i Group Plc	525,251.86	0.01
GBP	6,068.29	Airtel Africa Plc Reg	23,078.24	0.00
GBP	106,240.91	Antofagasta Plc	4,711,375.29	0.11
GBP	77,116.89	AstraZeneca Plc	12,622,958.64	0.28
GBP	77,511.64	BAE Syst Plc	1,659,282.58	0.03
GBP	138,394.06	Barclays Plc	813,907.68	0.02
GBP	72,780.50	BP Plc	394,654.82	0.01
GBP	50,372.60	BT Group Plc	111,165.25	0.00
GBP	5,969.96	Bunzl Plc	182,271.77	0.00
GBP	203,608.58	Centrica Plc	403,834.66	0.01
GBP	14,398.45	Coca-Cola HBC Ltd Reg	822,381.54	0.02
GBP	10,527.57	Diageo Plc	186,070.67	0.00
GBP	7,550.03	Endeavour Mining PLC	324,647.67	0.01
GBP	49,639.69	Experian Plc	1,465,439.60	0.03
GBP	452.23	Ferguson Jersey Ltd	94,184.29	0.00
GBP	7,608.42	Fresnillo Plc	242,100.62	0.01
GBP	406,681.42	GSK Plc	9,352,577.87	0.21
GBP	86,172.70	Haleon Plc	347,829.93	0.01
GBP	19,889.21	Halma Plc	908,331.27	0.02
GBP	196,448.62	HSBC Holdings Plc	3,263,025.25	0.08
GBP	34,626.99	Informa Plc	363,472.64	0.01
GBP	1,137,657.36	J Sainsbury Plc	4,223,596.99	0.09
GBP	136,903.49	Johnson Matthey Plc Reg	3,006,963.76	0.07
GBP	20,847.30	Legal & General Group Plc	69,216.32	0.00
GBP	858,785.35	Lloyds Banking Group Plc	1,107,621.09	0.02
GBP	12,826.24	London Stock Exchange Gr Plc	1,215,314.16	0.03
GBP	3,704.91	Magnum Ice Cream Company BV	56,407.76	0.00
GBP	44,538.00	Marks & Spencer Group Plc	192,338.48	0.00
GBP	18,897.92	Melrose Industries Plc	104,185.83	0.00
GBP	81,664.23	National Grid Plc Reg	1,183,147.71	0.02
GBP	79,797.64	NatWest Gr Plc	617,886.02	0.01
GBP	2,139.22	Next Plc	361,211.96	0.01
GBP	12,647.86	Pearson Plc	175,606.60	0.00
GBP	62,461.83	Prudential Plc	727,290.94	0.01
GBP	4,537.80	Reckitt Benckiser Group Plc	258,707.00	0.01
GBP	44,346.96	Relx Plc	1,218,066.86	0.03
GBP	29,171.66	Rentokil Initial Plc	144,468.96	0.00
GBP	15,140.92	Rio Tinto Plc	1,251,833.96	0.03
GBP	1,026,125.50	Rolls-Royce Holdings PLC	17,208,405.00	0.38
GBP	28,044.87	Sage Group Plc	265,666.10	0.00
GBP	23,378.89	Shell Plc	796,028.19	0.02
GBP	287,497.35	Smith & Nephew Plc	3,639,586.55	0.08
GBP	22,445.99	SSE Plc	634,758.75	0.01
GBP	41,228.75	Standard Chartered Plc	976,867.81	0.02
GBP	12,612.12	Standard Life Plc Reg	121,962.27	0.00
GBP	8,962.05	Sunbelt Rentals Holdings Inc	571,803.33	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
GBP	124,913.73	Tesco Plc	665,168.14	0.02
GBP	19,905.53	Unilever Plc	1,046,224.46	0.02
GBP	3,225,006.92	Vodafone Group Plc	3,728,915.31	0.08
GBP	16,658.60	Wise Plc A	174,862.06	0.00
			84,561,954.51	1.84
HKD	6,055.52	3SBio Inc	11,407.52	0.00
HKD	7,421.28	AAC Technologies Hgs Inc	35,344.10	0.00
HKD	820,196.94	Agricultural Bank of China	488,505.66	0.01
HKD	339,237.58	AIA Group Ltd	2,703,437.76	0.06
HKD	12,791.58	Akeso Inc	125,621.46	0.00
HKD	442,579.15	Alibaba Group Holding Ltd Reg	4,583,350.24	0.11
HKD	36,178.74	Alibaba Health Inf Tech Ltd Reg	12,428.38	0.00
HKD	101,033.75	Aluminium Corp of China Ltd H	84,065.06	0.00
HKD	11,595.75	Anhui Conch Cement Co Ltd H	21,689.13	0.00
HKD	3,591.55	Anta Sports Products Ltd	28,461.39	0.00
HKD	17,965.96	Baidu Inc	219,619.65	0.00
HKD	6,194,722.70	Bank of China Ltd H	3,447,724.90	0.08
HKD	46,437.96	Bank of Communications Co Ltd H	34,909.47	0.00
HKD	12,146.72	BeOne Medicines	230,854.69	0.00
HKD	1,448.39	Bilibili Inc	21,275.56	0.00
HKD	1,113.19	BOC Aviation Ltd	10,087.97	0.00
HKD	105,077.63	BOC Hong Kong (Holdings) Ltd	496,685.43	0.01
HKD	78,851.10	Bosideng International Hgs Ltd Reg	37,641.05	0.00
HKD	65,792.91	BYD Co Ltd H	531,652.30	0.01
HKD	266,539.38	China Citic Bank Corp Ltd H	197,693.88	0.00
HKD	4,037,329.98	China Construction Bank Corp H	3,633,941.82	0.08
HKD	19,480.86	China Everbright Bank Co Ltd H Reg	6,366.29	0.00
HKD	32,931.93	China Galaxy Securities Co Ltd H	27,033.68	0.00
HKD	2,143.21	China Gold Intl Res Corp Ltd	29,282.69	0.00
HKD	90,992.62	China Hongqiao Gr Ltd Reg	203,585.70	0.00
HKD	15,770.22	China Intl Capital Co Ltd Reg S H Ser 144A	36,937.48	0.00
HKD	1,330,776.95	China Lesso Group Holdings Ltd	528,403.22	0.01
HKD	193,629.82	China Life Insurance Co Ltd H	575,761.43	0.01
HKD	27,463.64	China Mengniu Dairy Co Ltd	49,286.08	0.00
HKD	101,463.34	China Merchant Bank Co Ltd H	508,345.65	0.01
HKD	886,321.74	China Merchant Port Hgs Co Ltd	1,219,878.99	0.03
HKD	48,470.24	China MinSheng Banking Corp H	16,975.20	0.00
HKD	32,468.10	China National Build Ma Co Ltd H	19,337.86	0.00
HKD	32,574.52	China Oilfield Services Ltd H	22,707.44	0.00
HKD	309,079.22	China Overseas Land & Inv Ltd	415,745.26	0.01
HKD	89,562.59	China Pacific Ins (Gr) Co Ltd H	268,513.49	0.01
HKD	4,545.53	China Resou Mixc Life Serv Ltd	18,596.21	0.00
HKD	4,802.65	China Resources Beer HgsCo Ltd	11,398.90	0.00
HKD	19,878.00	China Resources Land Ltd	66,512.65	0.00
HKD	59,370.24	China Ruyi Holdings Ltd	9,866.55	0.00
HKD	20,045.86	China Tower Corp Ltd	19,697.48	0.00
HKD	14,610.65	China Vanke Co Ltd H	3,454.74	0.00
HKD	21,800.01	Chongqing Rural Comm Bk Co Ltd H	14,053.83	0.00
HKD	11,966.81	Chow Tai Fook Jewellery Gr Ltd Reg	14,548.40	0.00
HKD	41,936.53	Citic Ltd	49,627.00	0.00
HKD	67,833.03	Citic Securities Co Ltd H	206,242.06	0.00
HKD	60,768.84	CK Hutchison Holdings Ltd	449,031.72	0.01
HKD	14,894.32	CLP Holdings Ltd	121,602.37	0.00
HKD	137,550.56	CMOC Group Ltd	232,886.51	0.00
HKD	105,906.84	Contemp Amperex Tec Co Ltd	8,292,230.27	0.18
HKD	31,774.56	Cosco Shipping Ene Tran Co Ltd	49,013.06	0.00
HKD	9,396.49	Cosco Shipping Holdings Co Ltd H Reg	13,634.94	0.00
HKD	36,743.74	CSPC Pharmaceutical Gr Ltd	28,564.48	0.00
HKD	3,633.31	ENN Energy Hgs Ltd	16,396.03	0.00
HKD	9,740.43	Far East Horizon Ltd	5,812.22	0.00
HKD	38,828.93	Fuyao Glass Industry Gr Co Ltd	221,735.64	0.01
HKD	127,495.41	Galaxy Entertainment Gr Ltd Reg	418,357.35	0.01
HKD	10,565.04	Ganfeng Lithium Gr Co Ltd Reg H 144A Reg S	59,271.96	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
HKD	6,351.08	GDS Holdings Ltd	20,004.24	0.00
HKD	1,053,514.17	Geely Auto Hgs Ltd	1,981,107.94	0.04
HKD	5,565.96	Genscript Biotech Corp	7,592.36	0.00
HKD	3,710.64	Giant Biogene Holding Co Ltd	10,967.43	0.00
HKD	10,858.17	Great Wall Motor Co Ltd H	10,669.47	0.00
HKD	8,998.30	Guotai Haitong Securiti Co Ltd H Unitary 144A Reg S	14,903.81	0.00
HKD	5,186.87	H World Group Ltd	19,299.29	0.00
HKD	8,352.44	Haidilao Intl Hg Ltd	9,893.46	0.00
HKD	11,597.50	Hansoh Pharmaceutic Gr Co Ltd 144A Reg	38,314.19	0.00
HKD	12,523.41	Henderson Land Dev Co Ltd	34,640.53	0.00
HKD	276,365.56	Hengan Intl Group Co Ltd	670,121.66	0.02
HKD	51,948.96	HKT Trust & HKT Ltd	67,559.38	0.00
HKD	50,418.16	Hong Kong Sec Clearing Co Ltd	2,041,285.61	0.04
HKD	29,090.02	Horizon Robotics	13,237.75	0.00
HKD	19,149.20	Hua Hong Semiconductor Ltd	459,624.44	0.01
HKD	1,302,770.95	Industr & Cial Bk of China Ltd H	934,306.20	0.02
HKD	19,530.89	Innovent Biologics Inc Reg	173,398.37	0.00
HKD	20,130.22	J&T Global Express Ltd	18,770.03	0.00
HKD	8,943.82	JD Health International Inc	32,759.42	0.00
HKD	4,406.39	JD Logistics Inc	5,774.72	0.00
HKD	207,689.94	JD.com Inc Reg A	2,299,091.08	0.05
HKD	31,633.40	Jiangxi Copper H Reg	109,092.65	0.00
HKD	14,859.47	Kaisa Group Holdings Ltd Reg	77.90	0.00
HKD	4,176.22	KE Holdings Inc	17,495.21	0.00
HKD	23,734.53	Kingboard Laminates Hgs Ltd	262,472.31	0.01
HKD	23,475.75	Kingdee Intl Softwar Gr Co Ltd	15,500.69	0.00
HKD	7,868.72	Kingsoft Co Ltd	19,465.97	0.00
HKD	30,326.45	Kuaishou Technology	140,710.06	0.00
HKD	21,716.34	Kunlun Energy Co Ltd	15,574.28	0.00
HKD	174,486.82	Lenovo Group Ltd	448,000.13	0.01
HKD	33,860.81	Li Auto Inc	174,028.31	0.00
HKD	6,681.95	Li Ning Co Ltd	10,970.37	0.00
HKD	9,972.35	Longfor Group Hgs Ltd Reg	6,651.33	0.00
HKD	74,909.72	Meituan B 144A Reg S	572,319.99	0.01
HKD	14,934.04	Midea Gr Co Ltd	137,583.89	0.00
HKD	3,803.41	MINISO Group Holding Ltd	10,002.92	0.00
HKD	41,193.70	MMG Ltd	31,886.04	0.00
HKD	52,510.90	MTR Corp Ltd	178,632.11	0.00
HKD	27,947.33	Netease Inc Reg	630,900.62	0.01
HKD	18,568.59	New China Life Ins Co Ltd H	95,309.36	0.00
HKD	11,003.77	New Oriental Educ & Tec Gr Inc	44,035.59	0.00
HKD	28,685.51	Nio Inc	123,945.95	0.00
HKD	13,211.49	Nongfu Spring Co Ltd	58,381.66	0.00
HKD	126,188.90	People's Ins Cie Group China Ltd H Reg	66,009.15	0.00
HKD	224,830.82	PICC Prop and Casualty Co Ltd H	359,094.74	0.01
HKD	667,797.61	Ping An Ins Gr Co of Cn Ltd H	3,802,338.64	0.09
HKD	10,858.12	Pop Mart Intl Group Ltd	187,350.57	0.00
HKD	25,057.32	Postal Savings Bank of China H Unitary 144A/Reg s	12,772.06	0.00
HKD	626.43	RemeGen Co Ltd	5,191.27	0.00
HKD	156,966.31	Sands China Ltd	228,468.93	0.01
HKD	658,059.94	Sensetime Class B shares	98,351.38	0.00
HKD	28,007.42	Shandong Gold Mining Co Ltd Reg	52,167.46	0.00
HKD	258,733.94	Shenzhou Intl Group Ltd	1,135,843.99	0.02
HKD	602.98	Sichuan Kelu-Biot Bioph Co Ltd	29,335.81	0.00
HKD	73,530.18	Sino Biopharmaceutical Ltd	36,167.17	0.00
HKD	51,021.30	Sino Land Co Ltd	58,499.86	0.00
HKD	441,704.69	Sinopharm Group Co Ltd H	783,812.85	0.02
HKD	3,340.98	Sinotruk (Hong Kong) Ltd	14,361.35	0.00
HKD	12,059.58	SITC International Hgs Co Ltd	42,208.05	0.00
HKD	6,725.54	Sun Hung Kai Properties Ltd	84,239.70	0.00
HKD	17,792.56	Sunny Optical Tec Gr Co Ltd	121,053.76	0.00
HKD	2,087.24	Swire Pacific Ltd A	19,019.70	0.00
HKD	82,452.65	Techtronic Industries Co Ltd	1,190,925.31	0.03
HKD	184,972.87	Tencent Holdings Ltd	8,867,162.23	0.20

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
HKD	10,858.17	Tingyi Holding Corp Reg	11,844.20	0.00
HKD	460,609.27	Travelsky Technology Ltd H	415,101.42	0.01
HKD	6,110.77	Trip Com Group Ltd	212,375.26	0.00
HKD	4,805.90	Ubtech Robotics Corp Ltd	55,103.37	0.00
HKD	464,727.12	Voyah Automotive Tec Co Ltd	150,316.34	0.00
HKD	88,127.70	Want Want China Holdings Ltd	33,321.33	0.00
HKD	54,078.07	Weichai Power Co Ltd H	205,677.00	0.01
HKD	11,512.41	WuXi AppTec Co Ltd H Unitary Reg S/144A	197,355.92	0.00
HKD	66,423.77	WuXi Biologics Inc Reg	256,336.11	0.00
HKD	1,391.49	WuXi XDC Cayman Inc	8,854.13	0.00
HKD	226,755.50	Xiaomi Corp B	547,299.79	0.01
HKD	16,350.66	XPeng Inc	92,368.73	0.00
HKD	7,390.10	Yangtze Opt Fi & C J St Ltd Co	210,514.19	0.00
HKD	9,165.99	Yum China Holdings Inc	326,735.62	0.01
HKD	43,830.56	Zhaojin Mining Industry Co Ltd H	80,124.65	0.00
HKD	1,066.81	Zhejiang Leapmotor Tec Co Ltd	4,102.65	0.00
HKD	263,929.11	Zhuzhou CRRC Times Elec Co Ltd H	1,179,256.91	0.03
HKD	5,996.56	Zijin Gold Intl Co Ltd	59,191.05	0.00
HKD	11,939.36	ZTO Express (Cayman) Inc	228,511.68	0.00
			64,642,215.30	1.32
HUF	35,857.08	Chemical Wks Richt Gedeon Plc	1,213,957.20	0.03
HUF	10,021.61	OTP Bank Nyrt	1,293,792.67	0.03
			2,507,749.87	0.06
IDR	89,649.18	Bank Central Asia (PT) Tbk	24,339.32	0.00
IDR	238,546.41	Bank Mandiri (PT) Tbk Reg	44,926.51	0.00
IDR	5,253,440.64	Bank Negara Indonesia (PT) Tbk	812,082.21	0.02
IDR	129,170.48	Bank Rakyat Indonesia (PT) Tbk	17,250.24	0.00
IDR	11,740,419.10	GoTo Gojek Tokopedia PT Tbk	28,715.92	0.00
IDR	4,715,389.20	Telkom Ind (Persero) Tbk PT Ser B	542,068.90	0.01
			1,469,383.10	0.03
INR	933.42	ABB India Ltd	60,642.07	0.00
INR	877.42	Adani Ports and SEZ Ltd	14,676.25	0.00
INR	2,968.98	APL Apollo Tubes Ltd	49,070.81	0.00
INR	281.06	Apollo Hospital Enterprise Ltd	22,547.44	0.00
INR	186,043.54	Apollo Tyres Ltd	739,544.04	0.02
INR	9,712.22	Ashok Leyland Ltd	14,152.37	0.00
INR	5,018.52	Asian Paints Ltd Reg	122,222.36	0.00
INR	2,221.28	Astral Ltd	27,413.16	0.00
INR	1,536.01	AU Small Finance Bk Ltd	14,718.85	0.00
INR	59,995.89	Aurobindo Pharma Ltd	875,185.62	0.02
INR	2,375.60	Avenue Supermarts Ltd	96,160.67	0.00
INR	182,486.24	Axis Bank Ltd Reg	2,269,119.80	0.05
INR	1,230.63	Bajaj Auto Ltd	110,482.67	0.00
INR	14,795.75	Bajaj Finance Ltd	137,364.36	0.00
INR	2,042.71	Balkrishna Industries Ltd	41,154.88	0.00
INR	8,880.73	Bharat Electronics Ltd	33,792.02	0.00
INR	3,908.52	Bharat Heavy Electricals Ltd	14,955.37	0.00
INR	4,647.30	Bharti Airtel Ltd Dematerialised	79,528.08	0.00
INR	146.57	Bosch Ltd Reg	54,037.83	0.00
INR	1,671.49	Britannia Industries Ltd	79,486.94	0.00
INR	1,827.93	CG Power and Industr Solut Ltd	16,082.16	0.00
INR	5,286.35	Cipla Ltd	71,580.01	0.00
INR	3,243.56	Colgate-Palmolive (I) Ltd	59,879.09	0.00
INR	1,579.14	Cummins India Ltd Dematerialised	82,580.65	0.00
INR	832.67	Divi's Laboratories Ltd	50,618.98	0.00
INR	413.27	Dixon Technologies (India) Ltd	45,518.91	0.00
INR	5,337.49	Dr Reddy's Laboratories Ltd	66,931.08	0.00
INR	1,164.46	Eicher Motors Ltd	76,109.32	0.00
INR	8,499.86	Eternal Ltd	20,781.68	0.00
INR	16,799.00	Fsn E-Commerce Ventures Ltd	48,251.77	0.00
INR	353.73	GE Vernova T&D India Ltd	16,159.37	0.00
INR	1,551.88	Godrej Consumer Products Ltd	14,483.03	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
INR	3,639.67	Godrej Properties Ltd	62,775.88	0.00
INR	643.56	Grasim Industries Ltd	18,434.30	0.00
INR	2,838.18	Havells India Ltd	30,402.84	0.00
INR	1,794.10	HCL Technologies Ltd	17,768.08	0.00
INR	289,925.11	HDFC Bank Ltd Reg	2,137,669.45	0.04
INR	2,057.62	HDFC Life Insurance Co Ltd	10,948.49	0.00
INR	401.75	Hero Motocorp Ltd	17,797.65	0.00
INR	2,638.12	Hindalco Industries Ltd Dematerialised	23,318.66	0.00
INR	564.21	Hindustan Aeronautics Ltd	22,840.77	0.00
INR	15,350.49	Hindustan Petroleum Corp Ltd	55,949.12	0.00
INR	9,687.05	Hindustan Unilever Ltd Reg	189,599.62	0.00
INR	47.61	Hitachi Energy India Ltd	15,361.78	0.00
INR	13,006.84	ICICI Bank Ltd Reg	165,278.60	0.00
INR	337,659.61	Indus Towers Ltd	1,222,114.02	0.03
INR	1,700.97	IndusInd Bank Ltd	14,525.89	0.00
INR	3,160.54	Info Edge (India) Ltd	28,561.36	0.00
INR	259,587.80	Infosys Ltd Reg	2,399,589.73	0.05
INR	1,138.70	InterGlobe Aviation Ltd	56,485.15	0.00
INR	22,136.70	Jio Fin Serv Ltd	48,362.97	0.00
INR	1,749.42	JSW Steel Ltd	19,824.62	0.00
INR	36,958.56	Kotak Mahindra Bank Ltd	133,954.42	0.00
INR	4,853.05	Lodha Developers Ltd	42,836.22	0.00
INR	2,786.29	Lupin Ltd	62,278.86	0.00
INR	99,731.12	Mahanagar Gas Ltd Reg	1,081,969.01	0.02
INR	3,180.34	Mahindra & Ltd Reg	90,182.08	0.00
INR	17,805.05	Marico Ltd	137,580.99	0.00
INR	270.62	Maruti Suzuki India Ltd	35,295.41	0.00
INR	5,070.10	Max Healthcare Institute Ltd	52,903.65	0.00
INR	1,519.73	Nestle India Ltd	19,732.52	0.00
INR	438.32	Oracle Fin Serv Software Ltd	43,642.25	0.00
INR	955.10	PB Fintech Ltd	14,372.85	0.00
INR	532.01	Persistent Systems Ltd	21,268.55	0.00
INR	15,783.19	Petronet LNG Ltd	40,951.60	0.00
INR	3,471.21	Phoenix Mills Ltd	62,500.42	0.00
INR	2,255.14	PI Industries Ltd	53,242.78	0.00
INR	1,662.14	Pidilite Industries Ltd Reg	24,461.29	0.00
INR	172.90	Polycab India Ltd	15,913.50	0.00
INR	3,497.58	Power Finance Corp Ltd	13,712.61	0.00
INR	509,927.15	Power Grid Corp of India Ltd	1,348,989.34	0.03
INR	44,850.90	Reliance Industries Ltd Dematerialised	536,229.85	0.01
INR	5,244.53	SBI Cards & Payment Serv Ltd	28,746.60	0.00
INR	871.16	SBI Life Insurance Company Ltd	14,213.26	0.00
INR	9,564.10	Shriram Fin Ltd	92,098.68	0.00
INR	806.85	SRF Ltd	20,420.27	0.00
INR	11,428.82	State Bank of India Reg	108,444.81	0.00
INR	8,133.97	Sun Pharm Industries Ltd	139,983.78	0.00
INR	99,448.54	Suzlon Energy Ltd	54,124.35	0.00
INR	5,948.61	Swiggy Ltd	13,156.12	0.00
INR	1,474.21	Tata Consultancy Services Ltd	27,672.85	0.00
INR	1,668.40	Tata Consumer Products Ltd	16,581.74	0.00
INR	4,167.87	Tata Motors Ltd	16,288.53	0.00
INR	17,378.92	Tata Steel Ltd	30,199.40	0.00
INR	6,674.29	Tech Mahindra Ltd	86,629.89	0.00
INR	583.84	Titan Co Ltd Reg	23,758.38	0.00
INR	1,647.58	Torrent Pharmaceuticals Ltd	70,335.76	0.00
INR	960.11	Torrent Power Ltd	12,552.41	0.00
INR	562.54	Trent Ltd	17,062.71	0.00
INR	712.05	TVS Motor Co Ltd	22,768.70	0.00
INR	5,987.12	TVS Motor Co Ltd Pref	572.58	0.00
INR	202.13	UltraTech Cement Ltd Reg	21,017.26	0.00
INR	2,754.22	UPL Ltd	14,536.69	0.00
INR	17,910.80	Varun Beverages Ltd	83,998.74	0.00
INR	37,973.30	Vishal Mega Mart Ltd	41,386.18	0.00
INR	128,791.28	Vodafone Idea Ltd	17,208.14	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
INR	7,975.74	Wipro Ltd Demat	12,557.25	0.00
INR	4,238.01	Zydus Lifesciences Ltd	43,569.30	0.00
			16,844,743.20	0.27
JPY	87,394.59	Advantest Corp	15,210,523.93	0.34
JPY	45,922.35	Aeon Co Ltd	331,415.32	0.01
JPY	12,382.27	Aisin Corp Reg	145,703.26	0.00
JPY	18,578.03	Ajinomoto Co Inc	587,191.01	0.01
JPY	5,322.24	ANA Holdings Inc Reg	85,011.54	0.00
JPY	5,644.04	Asahi Group Holdings Ltd	47,019.82	0.00
JPY	45,396.48	Asahi Kasei Corp	437,559.78	0.01
JPY	16,690.20	Asics Corp	392,969.91	0.01
JPY	25,399.21	Astellas Pharma Inc	297,302.89	0.01
JPY	6,184.60	Bandai Namco Holdings Inc	125,945.50	0.00
JPY	8,831.31	Bridgestone Corp	162,068.72	0.00
JPY	14,420.68	Canon Inc	321,839.61	0.01
JPY	10,394.19	Capcom Co Ltd Reg	168,486.58	0.00
JPY	10,553.60	Chiba Bank Ltd	140,116.61	0.00
JPY	14,479.32	Chugai Pharmaceutical Co Ltd	587,074.48	0.01
JPY	9,143.20	Daifuku Co Ltd	350,592.71	0.01
JPY	33,910.71	Daiichi Life Group Inc	324,571.53	0.01
JPY	41,748.96	Daiichi Sankyo Co Ltd	586,079.08	0.01
JPY	5,746.62	Daikin Industries Ltd	763,423.14	0.02
JPY	4,859.76	Daito Trust Construction Ltd	81,181.36	0.00
JPY	10,048.70	Daiwa House Industry Co Ltd	238,867.52	0.01
JPY	16,666.52	Daiwa Securities Group Inc	143,107.16	0.00
JPY	12,661.38	Denso Corp Reg	127,830.18	0.00
JPY	2,476.12	Disco Corp	1,082,853.32	0.02
JPY	29,501.08	East Japan Railway Co	541,074.58	0.01
JPY	12,254.55	Ebara Corp	412,585.37	0.01
JPY	649.36	Eisai Co Ltd	14,394.56	0.00
JPY	16,552.13	Fanuc Corp	655,173.55	0.01
JPY	4,177.62	Fast Retailing Holdings Co Ltd	1,861,791.43	0.05
JPY	11,695.31	Ferrotec Corp	599,824.44	0.01
JPY	3,608.23	Fuji Electric Co Ltd	262,440.10	0.01
JPY	224,188.66	Fujifilm Holdings Corp	4,202,297.10	0.10
JPY	336,200.99	Fujikura Ltd	11,286,622.72	0.24
JPY	33,553.95	Fujitsu Ltd	586,334.85	0.01
JPY	15,028.97	Furukawa Electric Co Ltd	382,569.28	0.01
JPY	6,932.04	Hankyu Hanshin Holdings Inc	159,372.05	0.00
JPY	110,846.49	Hitachi Ltd	2,667,142.59	0.06
JPY	56,015.92	Honda Motor Co Ltd	446,162.26	0.01
JPY	6,534.59	Hoya Corp	912,589.35	0.02
JPY	8,283.28	Hulic Co Ltd Reg	75,649.05	0.00
JPY	5,283.33	Ibiden Co Ltd Reg	677,139.49	0.01
JPY	34,111.10	Idemitsu Kosan Co Ltd Reg	219,923.76	0.00
JPY	27,276.32	IHI Corp	398,029.28	0.01
JPY	29,001.59	INPEX Corp	509,594.41	0.01
JPY	10,753.82	Isuzu Motors Ltd Reg	124,457.72	0.00
JPY	151,521.54	Itochu Corp	1,511,832.72	0.04
JPY	23,127.80	Japan Exchange Group Inc	254,534.84	0.01
JPY	23,182.74	Japan Post Bank Co Ltd	382,147.84	0.01
JPY	15,151.91	Japan Post Holdings Co Ltd Reg	176,866.99	0.00
JPY	16,560.97	Japan Post Ins Co Ltd Reg	136,051.11	0.00
JPY	20,088.95	JFE Holdings Inc	168,655.87	0.00
JPY	21,721.35	JX Advanced Metals Corp	514,116.76	0.01
JPY	19,781.56	Kajima Corp	625,123.97	0.01
JPY	5,844.26	Kao Corp	101,369.98	0.00
JPY	20,986.70	Kawasaki Heavy Industries Ltd	330,079.36	0.01
JPY	2,819.99	Kawasaki Kisen Kaisha Ltd	37,713.25	0.00
JPY	26,136.84	KDDI Corp	386,113.58	0.01
JPY	19,022.95	Kikkoman Corp Reg	170,762.94	0.00
JPY	7,170.08	Kioxia Holdings Corp	3,460,503.98	0.08
JPY	5,099.97	Kirin Holdings Co Ltd	77,138.37	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
JPY	8,476.02	Komatsu Ltd	286,555.75	0.00
JPY	2,542.24	Konami Group Corp	241,684.62	0.01
JPY	10,415.81	Kubota Corp	150,535.12	0.00
JPY	24,186.05	Kyocera Corp	463,507.24	0.01
JPY	9,307.93	Kyowa Kirin Co Ltd	129,589.30	0.00
JPY	2,198.10	Lasertec Corp Reg	587,927.40	0.01
JPY	37,613.13	LY Corp Reg	87,810.95	0.00
JPY	695.75	Makita Corp	21,683.20	0.00
JPY	17,183.94	Marubeni Corp	433,725.75	0.01
JPY	8,738.00	Minebea Mitsumi Inc	223,652.47	0.01
JPY	39,836.64	Mitsubishi Chemical Group Corp	241,937.91	0.01
JPY	50,401.68	Mitsubishi Electric Corp	1,593,846.36	0.03
JPY	300,420.46	Mitsubishi Estate Co Ltd	6,701,525.99	0.14
JPY	17,952.62	Mitsubishi HC Capital Inc	126,953.00	0.00
JPY	78,585.12	Mitsubishi Heavy Ind Ltd	1,550,431.04	0.03
JPY	760,837.78	Mitsubishi UFJ Fin Group Inc	13,131,389.47	0.29
JPY	27,606.68	Mitsui & Co Ltd	668,123.53	0.02
JPY	80,566.53	Mitsui Fudosan Co Ltd	649,944.04	0.01
JPY	933.51	Mitsui Kinzoku Co Ltd	213,766.46	0.00
JPY	7,270.33	Mitsui OSK Lines Ltd	203,967.59	0.00
JPY	138,198.37	Mizuho Financial Group Inc	5,758,797.81	0.14
JPY	11,958.69	MS&AD Insurance Gr Hgs Inc	272,878.49	0.00
JPY	23,379.16	Murata Manufacturing Co Ltd	1,433,715.52	0.04
JPY	32,228.58	NEC Corp	680,770.03	0.01
JPY	7,726.68	Nexon Co Ltd Reg	89,215.64	0.00
JPY	23,184.54	Nidec Corp	330,022.60	0.01
JPY	26,442.24	Nintendo Co Ltd	969,803.40	0.02
JPY	30,862.66	Nippon Paint Hgs Co Ltd	174,896.62	0.00
JPY	10,115.62	Nippon Sanso Hg Corp	326,417.84	0.01
JPY	148,693.52	Nippon Steel Corp Reg	429,000.22	0.01
JPY	9,242.90	Nippon Yusen KK	259,457.18	0.01
JPY	78,694.47	Nissan Motor Co Ltd	127,053.05	0.00
JPY	2,516.39	Nitori Hgs Co Ltd	32,698.25	0.00
JPY	14,214.89	Nitto Denko Corp	242,505.88	0.01
JPY	41,110.60	Nomura Holdings Inc	312,729.80	0.01
JPY	6,263.77	Nomura Research Institute Ltd Reg	154,795.12	0.00
JPY	6,192,472.15	NTT Inc	4,832,275.83	0.11
JPY	13,495.73	Obayashi Corp	236,555.88	0.00
JPY	4,502.57	Obic Co Ltd	92,636.95	0.00
JPY	19,245.50	Olympus Corp	175,971.42	0.00
JPY	24,569.09	Oriental Land Co Ltd	329,236.54	0.01
JPY	12,005.08	Orix Corp	397,273.08	0.01
JPY	139.15	Otsuka Corp	2,076.96	0.00
JPY	10,553.06	Otsuka Holdings Co Ltd	613,653.18	0.01
JPY	20,891.88	Panasonic Hgs Corp	506,177.11	0.01
JPY	23,056.65	Rakuten Group Inc	93,484.90	0.00
JPY	33,823.97	Recruit Holdings Co Ltd	2,062,405.80	0.05
JPY	21,816.83	Renesas Electronics Corp Reg	564,397.84	0.01
JPY	43,981.47	Resona Holdings Inc	498,480.07	0.01
JPY	3,416.31	Resonac Holdings Corp	325,424.09	0.01
JPY	12,506.46	Ryohin Keikaku Co Ltd	238,196.11	0.01
JPY	11,804.86	SBI Holdings Inc Reg	167,656.35	0.00
JPY	4,786.99	Screen Hgs Co Ltd	458,695.14	0.01
JPY	1,669.79	Secom Co Ltd	58,015.57	0.00
JPY	6,937.90	Seibu Holdings Inc	118,472.49	0.00
JPY	177,199.58	Sekisui House Ltd	3,225,194.69	0.07
JPY	39,586.89	Seven & I Holdings Co Ltd	416,928.83	0.01
JPY	1,403.73	Shimano Inc	131,032.71	0.00
JPY	2,504.68	Shimizu Corp Reg	34,365.87	0.00
JPY	42,974.92	Shin-Etsu Chemical Co Ltd	1,620,797.70	0.04
JPY	10,130.57	Shionogi & Co Ltd	152,055.55	0.00
JPY	6,429.85	Shiseido Co Ltd	90,592.03	0.00
JPY	542.99	SMC Corp	208,297.37	0.00
JPY	322,950.37	SoftBank Corp Reg	361,682.53	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
JPY	57,039.77	Softbank Group Corp	1,830,468.08	0.04
JPY	159,339.91	Sompo Holdings Inc	5,349,209.24	0.12
JPY	487,166.94	Sony Group Corp	8,599,462.58	0.20
JPY	10,189.75	Subaru Corp	131,063.26	0.00
JPY	71,660.29	Sumitomo Electric Ind Ltd Reg	1,128,810.18	0.02
JPY	5,680.78	Sumitomo Metal Mining Co Ltd	228,344.43	0.00
JPY	38,903.50	Sumitomo Mitsui Fin Group Inc	1,328,643.24	0.03
JPY	12,182.60	Sumitomo Mitsui Trust Gr Inc	397,115.60	0.01
JPY	9,832.55	Sumitomo Realty & Dev Co Ltd	197,958.29	0.00
JPY	26,696.59	Suzuki Motor Corp	280,952.65	0.01
JPY	5,931.88	Taisei Corp	454,911.62	0.01
JPY	88,737.53	Takeda Pharmaceutical Co Ltd	2,461,816.47	0.05
JPY	58,371.44	TDK Corp	1,121,471.54	0.02
JPY	27,144.38	Terumo Corp	326,349.30	0.01
JPY	26,809.78	Toho Co Ltd Reg	187,639.08	0.00
JPY	268,120.63	Tokio Marine Holdings Inc	10,392,092.44	0.24
JPY	11,182.16	Tokyo Electron Ltd	4,642,814.30	0.10
JPY	927.66	Toppan Hgs Inc	25,486.15	0.00
JPY	30,562.04	Toray Industries Inc	185,446.43	0.00
JPY	94,789.91	Toyota Motor Corp	1,390,107.12	0.03
JPY	7,800.53	Toyota Tsusho Corp Reg	250,957.27	0.00
JPY	35,321.29	Unicharm Corp	179,367.62	0.00
JPY	7,799.45	West Japan Railway Co Reg	114,380.00	0.00
JPY	17,229.24	Yamaha Motor Co Ltd	113,863.39	0.00
JPY	11,785.14	Yokogawa Electric Corp Reg	357,394.87	0.01
JPY	357.46	Zensho Co Ltd	15,515.15	0.00
			157,073,901.99	3.38
KRW	208.72	Amorepacific Corp (New)	12,455.20	0.00
KRW	690.60	Celltrion Inc	67,566.55	0.00
KRW	555.46	DB Insurance Co Ltd Reg	41,989.23	0.00
KRW	14.20	Doosan Corp Reg	11,920.04	0.00
KRW	4,911.59	Doosan Enerbility Co Ltd Reg	240,683.41	0.00
KRW	2,510.88	Hana Financial Group Inc	162,448.29	0.00
KRW	78.10	Hanmi Semiconductor Co Ltd	11,308.81	0.00
KRW	1,151.88	Hanwha Ocean Co Ltd	65,224.37	0.00
KRW	518.65	Hanwha Systems Co Ltd	21,374.76	0.00
KRW	1,597.02	Hd Hyundai Co Ltd Reg	179,869.37	0.00
KRW	290.58	HD Hyundai Elect Co Ltd Reg	159,453.59	0.00
KRW	81.85	HD Korea Ship&Off Engin Co Ltd Reg	16,173.79	0.00
KRW	100.65	Hybe Co Ltd	10,915.21	0.00
KRW	45.79	Hyosung Heavy Industries Corp Reg	88,874.78	0.00
KRW	158.28	Hyundai Engineerg & Const Ltd	10,204.53	0.00
KRW	96.47	Hyundai Glovis Co Ltd Reg	9,972.13	0.00
KRW	133.09	Hyundai Heavy Ind Co Ltd	44,483.20	0.00
KRW	104.41	Hyundai Mobis	29,471.20	0.00
KRW	8,640.80	Hyundai Motor Co Ltd	2,414,699.99	0.05
KRW	1,940.64	Hyundai Motor Co Ltd Pref	237,743.30	0.01
KRW	89.37	Hyundai Motor Co Ltd Pref	10,872.98	0.00
KRW	144.91	Hyundai Rotem Co	14,153.49	0.00
KRW	542.49	Kakao Corp Reg	10,581.45	0.00
KRW	21,745.23	KB Financial Gr Inc	1,951,935.18	0.04
KRW	2,576.13	Kia Corp Reg	200,701.45	0.00
KRW	445.77	Korea Aerospace Industries Ltd	36,843.52	0.00
KRW	565.54	Korea Investment Hgs Co Ltd Nv Reg	70,560.20	0.00
KRW	85.19	Krafton Inc	11,350.89	0.00
KRW	107.33	LG Chem Ltd	16,965.98	0.00
KRW	731.84	LG Corp Reg	40,200.52	0.00
KRW	9,938.95	LG Electronics Inc	1,139,045.32	0.02
KRW	405.94	LG Energy Solution Ltd	82,960.70	0.00
KRW	914.53	LS Electric Co Ltd	122,879.59	0.00
KRW	493.50	Meritz Financial Group Inc	29,420.89	0.00
KRW	5,807.66	Mirae Asset Securities Co Ltd	140,165.81	0.00
KRW	10,197.89	Misto Holdings Corp Reg	238,637.81	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
KRW	1,823.25	NAVER Corp	204,835.51	0.00
KRW	2,533.26	NH Investment & Sec Non voting Nv Reg	42,046.62	0.00
KRW	360.91	Posco	64,588.40	0.00
KRW	1,822.46	S-Oil Corp	109,472.88	0.00
KRW	106.13	Samsung Biologics Co Ltd Reg	83,344.41	0.00
KRW	159.11	Samsung C&T Corp Reg	42,084.52	0.00
KRW	679.99	Samsung Electro Mechan Co Ltd Reg	838,423.99	0.01
KRW	139,963.82	Samsung Electronics Co Ltd	26,391,657.03	0.58
KRW	10,457.70	Samsung Electronics Co Ltd Pref	1,251,631.38	0.03
KRW	54.71	Samsung Fire & Marine Insur	19,087.43	0.00
KRW	2,890.38	Samsung Heavy Industries Co Ltd Reg	38,020.26	0.00
KRW	530.54	Samsung Life Insurance Co Ltd	120,107.55	0.00
KRW	1,038.64	Samsung SDI Co Ltd	285,559.84	0.00
KRW	139.49	Samsung Sds Co Ltd	15,024.94	0.00
KRW	44.99	Samyang Foods Inc	28,422.68	0.00
KRW	3,136.02	Shinhan Financial Group Co Ltd	169,608.97	0.00
KRW	13,038.08	SK Hynix Inc	19,505,795.10	0.42
KRW	1,862.88	SK Innovation Co Ltd Reg	99,805.75	0.00
KRW	1,237.38	SK Square Co Ltd	1,185,468.22	0.03
KRW	249.32	SK Telecom Co Ltd	12,442.69	0.00
KRW	1,234.91	Woori Financial Group Inc	20,217.95	0.00
			58,481,753.65	1.20
KWD	114,344.35	Kuwait Finance House KSCP	247,610.17	0.00
KWD	67,201.20	National Bank of Kuwait	152,922.18	0.00
			400,532.35	0.00
MXN	430,478.24	America Movil SAB de CV	488,059.87	0.01
MXN	8,505.78	Arca Continental SAB de CV Reg	89,231.40	0.00
MXN	418,198.44	Cemex SAB de CV Ser A repr	439,597.67	0.01
MXN	6,548.47	Coca-Cola Femsa SAB de CV Units Cons of 5 Shs L + 3 Shs B	60,604.71	0.00
MXN	24,660.55	Fomento Econom Mexic SAB de CV Units 1B & 4D Shares	275,209.74	0.01
MXN	5,670.25	Gr Aero del Sureste SAB de CV	151,652.23	0.00
MXN	7,984.77	Gr Aeroport Centro Norte SAB B	98,969.56	0.00
MXN	33,164.69	Gr Financiero Inbursa SAB de CV	68,993.03	0.00
MXN	124,670.10	Gruma SAB de CV B	1,753,192.28	0.04
MXN	10,987.63	Grupo Aerop del Paci SAB de CV B	243,240.09	0.00
MXN	30,384.92	Grupo Bimbo SAB de CV	86,921.66	0.00
MXN	197,959.73	Grupo Financiero Banorte SAB de CV O	1,828,907.06	0.04
MXN	84,893.19	Grupo Mexico SAB de CV B	842,399.02	0.02
MXN	5,571.56	Industrias Penoles SAB de CV	213,148.64	0.00
MXN	48,310.89	Kimberly-Clark Mex SAB de CV A	93,658.29	0.00
MXN	4,838.80	Promotora Oper Infr SAB de CV	67,278.67	0.00
MXN	51,204.81	Sigma Foods SAB de CV A	41,163.28	0.00
MXN	107,606.04	Wal-Mart de Mexico SAB de CV	276,694.08	0.01
			7,118,921.28	0.14
MYR	11,860.46	AMMB Holdings Bhd	16,206.41	0.00
MYR	84,100.08	CIMB Group Hgs Bhd Reg	133,678.16	0.00
MYR	72,079.19	DiGi.Com Bhd	41,282.59	0.00
MYR	73,565.12	Gamuda Bhd	68,960.31	0.00
MYR	270,858.37	Hong Leong Bank Bhd	1,243,374.23	0.03
MYR	50,013.27	IHH Healthcare Bhd Reg	90,117.75	0.00
MYR	59,797.56	Malayan Banking Bhd	138,276.39	0.00
MYR	62,848.97	Maxis Bhd Reg	45,568.08	0.00
MYR	542.91	Petronas Gas Bhd	2,035.70	0.00
MYR	10,064.69	Press Metal Aluminium Hgs Bhd Reg	16,580.88	0.00
MYR	171,256.43	Public Bank Bhd Reg	176,333.15	0.00
MYR	9,521.78	RHB Bank Berhad	16,911.98	0.00
MYR	11,317.56	SD Guthrie Bhd	14,517.76	0.00
MYR	44,755.25	Sunway Bhd Reg	49,346.11	0.00
MYR	16,537.83	YTL Power Intl Bhd	14,828.62	0.00
			2,068,018.12	0.03

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
NOK	26,438.68	DNB Bank ASA	688,687.04	0.02
NOK	29,242.65	Equinor ASA	810,319.47	0.02
NOK	11,823.31	Gjensidige Forsikring ASA	279,867.07	0.01
NOK	14,894.96	Kongsberg Gruppen ASA	392,730.38	0.01
NOK	10,931.07	Mowi ASA Reg	176,620.30	0.00
NOK	79,794.13	Norsk Hydro ASA	633,358.09	0.01
NOK	15,235.90	Orkla ASA A	140,325.90	0.00
NOK	4,180.18	SalMar ASA	171,145.66	0.00
NOK	13,551.50	Telenor ASA	169,850.02	0.00
NOK	7,611.28	Yara Intl ASA	292,919.51	0.01
			3,755,823.44	0.08
NZD	11,464.66	Auckland Intl Airport Ltd Reg	47,630.50	0.00
NZD	13,022.40	Contact Energy Ltd	60,387.17	0.00
NZD	12,266.17	Fisher Paykel Hlth Corp Ltd	238,079.78	0.01
NZD	31,893.31	Infratil Ltd	244,851.71	0.01
NZD	42,744.86	Meridian Energy Ltd Reg	123,778.26	0.00
			714,727.42	0.02
PHP	2,583.39	Intl Container Terminal Services	32,769.02	0.00
PLN	24,083.59	Allegroeu SA Reg	211,919.19	0.00
PLN	1,198.30	Asseco Poland SA	46,607.52	0.00
PLN	13,992.32	Bank Millennium SA	63,669.65	0.00
PLN	5,138.06	Bank Polska Kasa Opieki SA	273,552.35	0.01
PLN	304.24	Budimex SA Bearer	52,190.13	0.00
PLN	1,726.40	CD Projekt SA	90,146.16	0.00
PLN	4,843.38	Dino Polska SA Bearer	32,007.50	0.00
PLN	1,047.32	Erste Bank Polska SA	157,091.47	0.00
PLN	4,316.10	KGHM Polska Miedz SA	332,684.79	0.01
PLN	31.79	LPP SA	135,210.73	0.00
PLN	327.71	mBank SA Bearer	104,012.53	0.00
PLN	25,243.42	PKO Bank Polski SA	605,843.03	0.01
PLN	15,365.39	Powszechny Zaklad Ubezpie SA	234,619.94	0.01
PLN	3,232.90	Zabka Group SA	20,461.87	0.00
			2,360,016.86	0.04
SEK	9,685.98	Addtech AB B Reg	298,850.92	0.01
SEK	3,715.55	Alfa Laval AB	193,752.31	0.00
SEK	18,055.89	Assa Abloy AB B	558,727.52	0.01
SEK	35,516.18	AstraZeneca Plc	5,840,173.63	0.13
SEK	55,380.02	Atlas Copco AB A	981,722.80	0.02
SEK	31,748.29	Atlas Copco B REG	492,649.62	0.01
SEK	12,209.26	Beijer Ref AB B	156,684.17	0.00
SEK	12,537.18	Boliden AB	619,548.91	0.01
SEK	717,672.78	Cinis Fertilizer AB	4,527.19	0.00
SEK	15,689.32	Epiroc AB A	377,024.72	0.01
SEK	6,299.64	Epiroc AB B	127,985.12	0.00
SEK	9,764.91	EQT AB Reg	241,805.50	0.01
SEK	14,457.26	Essity AB B Reg	358,392.60	0.01
SEK	169.20	Evolution AB Reg	10,171.82	0.00
SEK	5,648.32	Hennes & Mauritz AB B	85,094.74	0.00
SEK	67,828.51	Hexagon AB B	491,134.70	0.01
SEK	8,694.31	Industrivaerden AB C	418,017.40	0.01
SEK	1,416.75	Indutrade AB	25,658.88	0.00
SEK	20,124.73	Investor AB B	732,145.51	0.01
SEK	3,727.95	Latour Investment AB B Reg	64,855.72	0.00
SEK	9,838.59	Lifco AB B	282,219.76	0.01
SEK	37,895.13	Nibe Industrier AB B	123,360.06	0.00
SEK	6,782.12	Octave Intelligence PLC DR	95,862.73	0.00
SEK	10,191.35	Saab AB	463,100.05	0.01
SEK	7,277.96	Sagax AB B	101,424.21	0.00
SEK	22,847.89	Sandvik AB	825,743.17	0.02
SEK	30,083.73	Skandinaviska Enskilda Bk AB A	524,458.90	0.01
SEK	6,108.66	Skanska AB B	143,096.26	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
SEK	10,904.23	Svenska Cellulosa Aktiebol SCA B	97,659.89	0.00
SEK	29,148.30	Svenska Handelsbanken AB A	375,647.20	0.01
SEK	18,012.78	Swedbank AB A	589,300.47	0.01
SEK	3,803.81	Swedish Orphan Biovitrum AB	158,821.18	0.00
SEK	13,162.78	Tele2 AB B	200,623.32	0.00
SEK	37,421.67	Telefon AB LM Ericsson B	365,760.79	0.01
SEK	154,612.24	Telia Co AB	659,667.87	0.01
SEK	2,404.14	Trelleborg AB B	87,691.76	0.00
SEK	18,977.63	Volvo AB B	565,125.28	0.01
			17,738,486.68	0.35
SGD	3,385.96	Capitaland Ltd	5,701.26	0.00
SGD	56,081.46	DBS Group Holdings Ltd	2,480,202.76	0.06
SGD	90,038.64	Keppel Ltd	666,095.40	0.01
SGD	65,188.66	Oversea-Chinese Bankg Corp Ltd	1,092,795.02	0.02
SGD	27,484.99	Singapore Exchange Ltd Reg	447,550.71	0.01
SGD	60,281.16	Singapore Techno Engineering Ltd Reg	423,533.03	0.01
SGD	125,845.64	Singapore Telecom Ltd Board Lot 1000	375,289.96	0.01
SGD	29,521.08	United Overseas Bank Ltd Local	793,722.47	0.02
SGD	74,670.21	Yangzijiang Shipbuil Hgs Ltd	172,688.58	0.00
			6,457,579.19	0.14
THB	8,280.15	Advanced Info Serv PCL Foreign Reg	80,008.86	0.00
THB	33,622.81	Airports of Thailand PCL Foreign	56,877.54	0.00
THB	31,321.65	Bangkok Dusit Medical Serv PCL Foreign	15,916.06	0.00
THB	20,269.37	Central Pattana PCL Foreign	35,755.98	0.00
THB	2,034.36	Charoen Pokphand Foods PCL	1,049.82	0.00
THB	1,749,509.16	Charoen Pokphand Foods PCL Foreign	902,829.88	0.02
THB	44,088.53	CP All PCL Foreign	54,267.64	0.00
THB	16,036.76	Delta Electronic Thailand PCL Foreign	137,225.09	0.00
THB	15,786.11	Gulf Development PCL Foreign	25,561.36	0.00
THB	2,714.54	Kasikornbank PCL Foreign	15,580.70	0.00
THB	16,412.54	Krung Thai Bank PCL Foreign Reg	16,420.75	0.00
THB	4,050.93	SCB X PCL Foreign	15,785.21	0.00
			1,357,278.89	0.02
TRY	112,410.83	Akbank T.A.S.	162,269.10	0.00
TRY	47,148.68	Aselsan Elekt Sana ve Ticar AS	304,947.88	0.01
TRY	18,281.84	Bim Birlesik Magazalar AS	125,183.46	0.00
TRY	140,441.86	Eregli Demir ve Celik Fabrikal	106,579.59	0.00
TRY	20,734.88	Haci Omer Sabanci Holding AS	37,900.35	0.00
TRY	14,384.86	KOC Holding AS	52,182.34	0.00
TRY	0.25	Pegasus Hava Tasimaciligi AS	0.81	0.00
TRY	21,200.83	Turk Hava Yollari AO	129,570.88	0.00
TRY	20,804.51	Turkcell Iletisim Hizmet	41,888.89	0.00
TRY	242,679.14	Turkiye Is Bankasi AS	67,378.98	0.00
TRY	121,135.15	Yapi Ve Kredi Bankasi AS	91,155.85	0.00
			1,119,058.13	0.01
TWD	8,648.29	Accton Technology Corp	592,437.72	0.01
TWD	8,210.32	Advantech Co Ltd	110,908.99	0.00
TWD	2,736.77	Airtac International Group	100,314.03	0.00
TWD	57,978.16	ASE Technology Holding Co Ltd Reg	1,082,468.12	0.03
TWD	1,809.11	Asia Vital Components Co Ltd	125,420.52	0.00
TWD	1,252.87	Asustek Computer Inc	24,079.33	0.00
TWD	417.62	Bizlink Holding Inc	21,958.06	0.00
TWD	102,619.94	Cathay Financial Hg Co Ltd	276,966.36	0.01
TWD	361,337.61	Chailease Hg Co Ltd	1,165,716.04	0.03
TWD	130,154.68	China Steel Corp Reg	67,183.00	0.00
TWD	6,265.20	Chroma Ate Inc Reg	371,561.37	0.01
TWD	9,187.68	Chunghwa Telecom Co Ltd	35,694.74	0.00
TWD	158,217.37	CTBC Fin Hg Co Ltd	308,428.32	0.01
TWD	74,031.39	Delta Electronics Inc	3,963,622.16	0.09
TWD	11,131.92	E Ink Hgs Inc	65,560.03	0.00
TWD	28,398.30	E.Sun Financial Holding Co Ltd Reg	26,861.07	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
TWD	4,456.09	Elite Material Co Ltd Reg	659,453.87	0.01
TWD	463.83	eMemory Technology Inc	37,250.02	0.00
TWD	3,340.98	Evergr Marine Corp Taiwan Ltd Reg	16,924.33	0.00
TWD	5,846.71	Far Eastone Telecom Co Ltd	16,855.53	0.00
TWD	26,727.81	First Financial Holding Co Ltd	24,033.47	0.00
TWD	10,858.17	Formosa Chem and Fiber Corp	16,277.63	0.00
TWD	12,946.28	Formosa Plastics Corp	19,372.39	0.00
TWD	1,205.96	Fortune Electric Co Ltd	25,694.24	0.00
TWD	79,231.07	Fubon Financial Holding Co Ltd	281,713.11	0.01
TWD	524,710.73	Giant Manufacture Co Ltd Reg	1,133,799.90	0.03
TWD	835.24	Global Wafers Co Ltd	23,047.36	0.00
TWD	835.24	Gold Circuit Electronics Ltd	27,519.23	0.00
TWD	696,552.77	Hon Hai Precision Ind Co Ltd	4,800,312.22	0.10
TWD	6,158.27	Hotai Motor Co Ltd Reg	78,708.24	0.00
TWD	90,934.21	Hua Nan Financial Hgs Co Ltd Reg	94,875.19	0.00
TWD	15,869.64	Innolux Corp	29,934.05	0.00
TWD	30,068.78	KGI Financial Holding Co Ltd	23,694.06	0.00
TWD	463.83	King Slide Works Co Ltd	93,729.95	0.00
TWD	2,088.11	King Yuan Ele Co Ltd	19,349.46	0.00
TWD	417.62	Largan Precision Co Ltd	49,190.63	0.00
TWD	3,758.60	Lite-On Technology Corp	22,909.76	0.00
TWD	881.45	Lotes Co Ltd	51,064.94	0.00
TWD	51,410.08	MediaTek Inc	5,991,944.93	0.13
TWD	104,676.82	Mega Financial Hg Co	132,493.07	0.00
TWD	119,309.28	Nan Ya Plastics Corp Reg	545,418.96	0.01
TWD	4,499.68	Novatek Microelectronics Corp	66,096.25	0.00
TWD	6,264.33	Pegatron Corp Reg	14,413.20	0.00
TWD	11,505.08	Quanta Computer Inc	116,246.36	0.00
TWD	6,818.83	Realtek Semiconductor Corp	150,899.02	0.00
TWD	97,399.15	Sinopac Financial Holdings Co Ltd	106,701.33	0.00
TWD	44,267.93	Taishin Financial Holding Co Ltd	40,413.14	0.00
TWD	5,429.09	Taiwan Mobile Co Ltd	17,365.78	0.00
TWD	1,008,799.87	Taiwan Semiconduct Mfg Co Ltd	66,751,925.71	1.46
TWD	42,608.96	Uni-President Enterprises Corp Reg	87,156.35	0.00
TWD	24,753.33	Unimicron Technology Corp	727,208.97	0.01
TWD	184,663.65	United Microelectronics Corp	834,044.16	0.02
TWD	5,846.71	Wistron Corp	25,443.82	0.00
TWD	881.45	Wiwynn Corp	112,173.47	0.00
TWD	21,214.17	Yageo Corp Reg	664,006.78	0.01
TWD	21,298.72	Yuanta Financial Hg Co Ltd	38,420.29	0.00
TWD	9,091.77	Zhen Ding Technology Hg Ltd	157,264.48	0.00
			92,464,525.51	1.98
USD	5,282.29	3M Co	748,059.42	0.02
USD	17,012.18	Abbott Laboratories	1,350,201.39	0.03
USD	18,358.37	AbbVie Inc	4,040,671.00	0.09
USD	5,950.09	Accenture Plc	647,624.40	0.02
USD	39,524.82	Adobe Inc Reg	7,087,709.05	0.16
USD	64,830.12	Advanced Micro Devices Inc	32,940,143.79	0.73
USD	5,789.92	Affirm Holdings Inc	412,986.69	0.01
USD	8,361.94	Aflac Inc	857,549.69	0.02
USD	1,650.93	Agilent Technologies Inc Reg	191,807.60	0.00
USD	3,995.17	Air Products and Chemicals Inc	1,024,493.10	0.03
USD	9,646.47	Airbnb Inc	1,207,390.11	0.02
USD	58,673.72	Albemarle Corp	6,929,687.74	0.15
USD	95,869.67	Alcoa Corp	4,372,119.78	0.10
USD	41,121.56	Alibaba Group Holding Ltd ADR	3,452,154.26	0.08
USD	479.25	Allegion PLC	58,890.71	0.00
USD	4,294.12	Allstate Corp	893,679.43	0.03
USD	3,056.52	Alnylam Pharmaceuticals Inc	804,781.53	0.02
USD	233,403.94	Alphabet Inc A	72,956,850.17	1.60
USD	117,116.57	Alphabet Inc C	36,194,172.05	0.80
USD	323,842.98	Amazon.com Inc	67,510,482.84	1.50
USD	2,026.01	Amcor Plc	76,819.31	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	186,796.23	American Eagle Outfitters Inc	2,810,194.28	0.06
USD	6,464.95	American Express Co	1,912,683.00	0.04
USD	5,421.37	American Intl Group Inc	353,411.03	0.01
USD	1,078.87	American Water Works Co Inc	124,164.73	0.00
USD	754.76	Ameriprise Financial Inc Reg	302,854.10	0.01
USD	5,022.85	Ametek Inc	1,062,913.27	0.02
USD	5,938.51	Amgen Inc	1,880,918.16	0.04
USD	28,157.07	Amphenol Corp A	4,342,389.05	0.09
USD	932.30	Amrize AG Partizsch	43,463.22	0.00
USD	7,215.94	Analog Devices Inc	2,506,738.66	0.05
USD	3,609.02	Aon Plc A Reg	1,047,037.38	0.02
USD	4,060.99	Apollo Global Management Inc	420,235.22	0.01
USD	381,858.07	Apple Inc Reg	96,645,193.92	2.13
USD	17,863.40	Applied Materials Inc	11,296,456.91	0.24
USD	4,912.10	Applovin Corp	2,213,643.78	0.05
USD	2,020.08	Aptiv Plc Ltd	108,451.27	0.00
USD	4,531.52	Arch Capital Group Ltd	384,701.68	0.01
USD	5,153.91	Archer-Daniels Midland Co	344,406.07	0.01
USD	2,807.75	Ares Management LP	273,357.66	0.01
USD	23,719.77	Arista Networks Inc	3,524,460.26	0.08
USD	3,063.31	Arthur J Gallagher & Co Reg	615,099.29	0.01
USD	13,718.01	ASML Holding NV	23,870,520.74	0.53
USD	4,829.62	AST SpaceMobile Inc	375,369.17	0.01
USD	3,121.41	Astera Labs Inc	1,318,729.40	0.04
USD	805,969.30	AT&T Inc	14,592,464.24	0.32
USD	3,792.90	Atlassian Corp	258,068.50	0.01
USD	3,344.89	Atmos Energy Corp	503,999.87	0.02
USD	857.62	Aura Minerals Inc	47,220.50	0.00
USD	5,597.91	Autodesk Inc	951,935.12	0.02
USD	5,333.33	Automatic Data Processing Inc	1,044,694.70	0.03
USD	500.69	Autozone Inc	1,399,625.56	0.03
USD	1,678.62	Avery Dennison Corp	238,366.55	0.00
USD	1,728.39	Axon Enterprise Reg	847,508.07	0.02
USD	23,830.39	Baidu Inc ADR repr 0.1 Share A	2,382,205.08	0.05
USD	24,248.31	Baker Hughes Co Reg A	1,177,102.15	0.03
USD	2,863.74	Ball Corp	156,299.97	0.00
USD	23,071.37	Banco Bradesco SA spons ADR repr 1 Pref Share	70,023.31	0.00
USD	72,890.45	Bank of America Corp	3,632,727.78	0.09
USD	9,060.84	Bank of New York Mellon Corp	1,146,057.66	0.03
USD	3,969.72	Becton Dickinson & Co	525,440.78	0.01
USD	16,817.32	Berkshire Hathaway Inc	7,360,464.12	0.16
USD	1,193.57	Best Buy Co Inc	79,216.29	0.00
USD	1,881.29	Biogen Inc	355,524.54	0.01
USD	1,629.37	BlackRock Inc	1,370,361.56	0.03
USD	7,600.01	BlackStone Inc A Reg	782,203.09	0.02
USD	9,139.32	Block Inc A	607,529.29	0.01
USD	6,274.61	Bloom Energy Corp A Reg	1,661,266.82	0.04
USD	14,438.58	Boeing Co (The)	2,733,770.63	0.06
USD	18,317.76	Booking Holdings Inc	2,855,731.08	0.06
USD	32,243.91	Boston Scientific Corp	1,203,682.44	0.02
USD	17,119.26	Bristol Myers Squibb Co	862,776.33	0.02
USD	128,118.99	Broadcom Inc Reg	42,330,926.21	0.92
USD	2,300.76	Broadridge Fin Solutions Inc	275,595.76	0.01
USD	3,073.79	Brown & Brown Inc Reg	172,468.59	0.00
USD	2,299.83	Bunge Global SA Partizsch	214,694.83	0.00
USD	1,686.97	Burlington Stores Inc	467,445.68	0.01
USD	22,656.14	Cadence Design Systems Inc	7,437,508.49	0.17
USD	7,478.68	Capital One Fin Corp	1,312,317.50	0.03
USD	2,948.08	Cardinal Health Inc	612,565.92	0.01
USD	469.16	Carlisle Cos Inc	148,856.16	0.00
USD	23,381.81	Carnival Corp Ltd	584,289.75	0.01
USD	5,429.08	Carrier Global Corporation	348,310.40	0.01
USD	15,241.10	Carvana Co Reg A	877,433.03	0.02
USD	1,128.13	Casey's General Stores Inc Reg	784,247.57	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	10,771.39	Caterpillar Inc Reg	10,032,750.36	0.22
USD	1,738.20	Cboe Global Markets Inc	368,940.23	0.01
USD	4,623.28	CBRE Group Inc A	544,660.84	0.01
USD	2,646.58	CDW Corp	325,561.61	0.01
USD	4,769.56	Cencora Inc	1,180,521.18	0.02
USD	4,829.68	Centene Corp	271,160.01	0.00
USD	3,613.56	CF Industries Holdings Inc Reg	342,170.76	0.01
USD	2,481.97	CH Robinson Worldwide Inc	408,864.31	0.01
USD	22,134.41	Charles Schwab Corp	1,786,357.28	0.04
USD	1,250.79	Charter Communications Inc A	155,579.90	0.00
USD	6,303.01	Check Point Software Tec Ltd	724,573.53	0.01
USD	11,503.37	Cheniere Energy Inc	2,404,811.31	0.06
USD	30,031.92	Chipotle Mexican Shares A	893,103.53	0.02
USD	6,566.75	Chubb Ltd N	1,957,102.75	0.05
USD	4,495.56	Church & Dwight Co Inc	380,941.05	0.01
USD	7,388.43	Cia de Minas Buenaventura SAA spons ADR repr 1 Share	189,282.85	0.00
USD	3,314.70	Ciena Corp	1,422,252.43	0.04
USD	2,936.03	Cigna Group Reg	707,953.26	0.01
USD	2,026.65	Cincinnati Financial Corp	328,185.83	0.01
USD	5,383.74	Cintas Corp	800,896.96	0.01
USD	2,151.90	Circle Internet Group Inc	117,881.24	0.00
USD	44,442.65	Cisco Systems Inc	4,565,935.26	0.10
USD	228,125.10	Citigroup Inc	27,926,518.05	0.62
USD	179,127.49	Citizens Financial Group Inc	10,978,276.48	0.24
USD	2,674.37	Clorox Co	223,250.29	0.00
USD	6,749.03	Cloudflare Inc A Reg	1,447,914.77	0.04
USD	5,321.01	CME Group Inc A	1,027,761.29	0.03
USD	788,867.50	CNH Industrial NV	7,748,606.67	0.17
USD	29,467.28	Coca-Cola Co	2,094,643.39	0.05
USD	62.15	Coca-Cola Europac Partners PLC	5,440.10	0.00
USD	3,018.14	Coeur Mining Inc	43,082.37	0.00
USD	2,644.82	Cognizant Tec Solutions Corp	89,594.70	0.00
USD	4,312.98	Coherent Corp	1,488,094.81	0.04
USD	13,123.67	Colgate-Palmolive Co	1,052,373.50	0.03
USD	493,193.19	Comcast Corp A	10,590,302.38	0.24
USD	866.65	Comfort Systems USA Inc Reg	1,502,363.61	0.04
USD	110,181.45	Commercial Intl Bank Ltd DR GDR	245,747.13	0.00
USD	32,225.40	Compass Group Plc	910,417.64	0.02
USD	5,160.11	Consolidated Edison of NY Inc	499,311.51	0.01
USD	57,895.54	Constellation Brands Inc A	7,043,374.96	0.15
USD	5,969.83	Constellation Energy Corp	1,296,884.53	0.03
USD	1,146.47	Cooper Companies Inc (The)	71,908.52	0.00
USD	10,116.15	Copart Inc	249,430.88	0.00
USD	727.29	Corebridge Financial Inc	18,212.35	0.00
USD	6,043.80	CoreWeave Inc	526,195.28	0.01
USD	18,838.84	Corning Inc	4,208,871.99	0.09
USD	903.05	Corpay Inc	263,236.95	0.01
USD	9,663.33	Corteva Inc Reg	715,811.17	0.01
USD	10,166.32	CoStar Group Inc	251,823.80	0.01
USD	6,718.48	Costco Wholesale Corp	5,497,185.65	0.13
USD	8,308.98	Credicorp Ltd	2,831,284.49	0.06
USD	3,594.17	Credo Tec Gr Hg Ltd	854,922.14	0.02
USD	8,600.48	CRH Plc	804,907.79	0.01
USD	17,289.35	CrowdStrike Holdings Inc Reg	11,540,447.21	0.25
USD	61,776.21	Crown Holdings Inc	6,041,998.00	0.13
USD	10,220.30	CSX Corp	424,885.14	0.01
USD	3,510.26	Cummins Inc	2,189,758.23	0.05
USD	1,257.34	Curtiss-Wright Corp Reg	833,340.69	0.02
USD	183,286.10	CVS Health Corp	16,584,401.33	0.37
USD	2,663.53	D.R. Horton Inc	379,459.97	0.01
USD	215,876.56	Dana Inc	5,137,760.07	0.11
USD	5,112.95	Danaher Corp	851,845.18	0.02
USD	1,426.66	Darden Restaurants Inc	257,069.18	0.00
USD	6,813.16	Datadog Inc Reg A	1,551,538.40	0.04

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	434,283.21	DCX Technology Co Reg	3,361,677.97	0.07
USD	1,948.88	Deckers Outdoor Corp	169,250.18	0.00
USD	2,715.91	Deere and Co	1,506,849.28	0.03
USD	6,693.22	Dell Technologies Inc	2,525,893.80	0.06
USD	4,252.49	Delta Air Lines Inc	348,367.13	0.01
USD	8,654.39	Dexcom Inc	509,816.76	0.01
USD	769.44	Dick's Sporting Goods Inc	152,643.47	0.00
USD	2,905.14	Dollar General Corp	292,495.32	0.01
USD	1,346.17	Dollar Tree Inc	142,412.10	0.00
USD	714.78	Domino's Pizza Inc Reg	185,082.46	0.00
USD	8,294.59	Doordash Inc	1,338,757.50	0.03
USD	1,754.72	Dover Corp	344,221.13	0.01
USD	10,680.62	Dr Reddy's Laboratories Ltd spons ADR repr 1 Share	135,364.46	0.00
USD	2,265.41	DuPont de Neumours Inc	268,766.54	0.01
USD	22,464.94	Eaton Corp Plc	8,372,922.40	0.19
USD	154,095.47	EBay Inc	15,061,811.74	0.33
USD	3,078.01	EchoStar Corp A	273,259.59	0.01
USD	5,285.42	Ecolab Inc	1,288,001.25	0.03
USD	6,123.78	Edison Intl	398,771.22	0.01
USD	6,472.05	Edwards Lifesciences Corp	512,080.34	0.01
USD	2,220.76	Electronic Arts Inc	398,271.86	0.01
USD	2,345.48	Elevance Health Inc	793,376.12	0.02
USD	24,524.57	Eli Lilly & Co	25,728,596.09	0.57
USD	1,202.28	EMCOR Group Inc	872,689.43	0.02
USD	52,436.38	Emerson Electric Co	6,565,439.35	0.16
USD	1,908.89	Entegris Inc	300,299.75	0.01
USD	8,628.27	Entergy Corp	866,827.03	0.02
USD	1,370.91	Equifax Inc	190,318.80	0.00
USD	793.75	Erie Indemnity Co A Reg	166,449.34	0.00
USD	3,061.18	Estée Lauder Companies Inc A	211,387.86	0.00
USD	1,108.27	Everest Group Ltd	346,286.16	0.01
USD	7,117.27	Everpure Inc A Reg	490,483.73	0.01
USD	6,311.26	Eversource Energy Inc	398,945.88	0.01
USD	16,583.40	Exelon Corp	676,216.47	0.02
USD	2,846.95	Expedia Group Inc	637,169.65	0.01
USD	1,708.86	Expeditors Intl of Washington Inc	243,602.03	0.00
USD	0.40	F&G Annuities & Life Inc	9.24	0.00
USD	1,370.31	F5 Networks Inc	498,553.50	0.01
USD	914.31	Fabrinet Bearer	449,504.17	0.01
USD	548.24	Fair Isaac Corp Reg	572,925.91	0.01
USD	7,859.45	Fastenal Co	330,175.11	0.00
USD	2,489.83	Fedex Corp	681,920.28	0.01
USD	1,641.41	Ferguson Enterprises Inc	340,728.19	0.01
USD	1,634.30	Fidelity Natl Financial Inc A When Issued	67,413.36	0.00
USD	4,091.74	Fidelity Natl Inform Serv Inc	139,147.27	0.00
USD	8,399.71	Fifth Third Bancorp	414,144.83	0.01
USD	224.04	First Citizens BancShares Inc	407,745.46	0.01
USD	2,108.50	First Solar Inc	435,162.27	0.01
USD	6,855.24	Fiserv Inc	294,104.50	0.01
USD	993.99	Flex Ltd	140,904.04	0.00
USD	2,180.40	Flutter Entertainment Plc	194,849.05	0.00
USD	21,579.43	Ford Motor Co	262,358.10	0.00
USD	13,780.31	Fortinet Inc	1,851,596.99	0.05
USD	2,163.61	Fortive Corp	115,608.15	0.00
USD	5,029.44	Fox Corp A Reg When Issued	229,454.69	0.00
USD	2,462.63	FTAI Aviation Ltd	582,712.49	0.01
USD	21,290.65	Full Truck Alliance Co Ltd ADR	151,211.46	0.00
USD	2,109.15	Futu Holdings Ltd ADR DR	172,930.29	0.00
USD	2,129.70	Garmin Ltd Reg	442,481.81	0.01
USD	2,021.65	GE HealthCare Technologies Inc	113,186.61	0.00
USD	19,636.08	Ge Vernova Inc	20,178,114.07	0.44
USD	1,042.69	Gen Digital Inc Reg	22,699.69	0.00
USD	64,712.51	General Electric Co	21,153,681.76	0.48
USD	7,400.60	General Mills Inc	225,260.90	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	12,076.28	General Motors Co	814,169.59	0.02
USD	154,647.03	Genpact Ltd Reg	3,719,752.68	0.08
USD	1,997.29	Genuine Parts Co	206,104.85	0.00
USD	10,465.40	Gerdau SA COSG ADR DR repr Pref	36,980.85	0.00
USD	80,299.68	Gilead Sciences Inc	8,873,489.85	0.20
USD	2,332.12	Global Payments Inc	148,009.12	0.00
USD	10,974.54	Goldman Sachs Group Inc	9,708,148.44	0.22
USD	36,138.84	Grab Holdings Ltd	119,166.81	0.00
USD	711.98	Graco Inc	47,085.40	0.00
USD	4,596.59	Grupo Cibest SA	319,344.79	0.01
USD	4,636.89	H World Group Ltd ADR repr 1 Share	169,203.78	0.00
USD	26,265.01	Halliburton Co (Hg Co)	779,932.67	0.02
USD	4,346.70	Hartford Insurance Group Inc	503,826.85	0.01
USD	2,137.64	HCA Healthcare Inc	728,981.33	0.02
USD	97,972.08	HDFC Bank Ltd ADR	2,213,433.77	0.05
USD	2,174.60	Heico Corp	677,485.53	0.02
USD	917.73	Heico Corp A	207,024.48	0.00
USD	2,607.05	Hershey Co (The)	400,075.92	0.01
USD	385,481.68	Hewlett Packard Enterprise Co	15,209,550.28	0.33
USD	5,842.33	Hilton Worldwide Holdings Inc Reg	1,688,668.91	0.04
USD	11,509.95	Home Depot Inc	3,550,539.31	0.08
USD	4,074.12	Honeywell Aerospace Inc	787,811.88	0.01
USD	4,074.55	Honeywell Intl Inc	797,945.17	0.01
USD	23,311.43	Hong Kong Land Hg Ltd	145,173.98	0.00
USD	23,553.27	Howmet Aerospace Inc Reg	5,538,818.61	0.12
USD	4,104.60	HP Inc	78,767.60	0.00
USD	1,101.13	Hubbell Inc Reg	503,902.89	0.01
USD	1,296.86	Humana Inc	450,573.67	0.01
USD	11,534.86	Huntington Bancshares Inc	178,879.65	0.00
USD	1,847.84	Hyatt Hotels Corp A Reg	313,291.55	0.01
USD	10,152.73	IBM Corp	2,497,200.22	0.06
USD	69,720.92	ICICI Bank Ltd ADR	1,770,312.63	0.04
USD	1,204.09	Idex Corp	239,016.80	0.00
USD	1,857.97	IDEXX Laboratories Inc	855,515.67	0.02
USD	2,673.93	Illinois Tool Works Inc	632,571.23	0.02
USD	2,903.31	Illumina Inc	446,505.50	0.01
USD	2,748.77	Incyte Corp Ltd	272,544.90	0.01
USD	70,136.77	Infosys Ltd spons ADR repr 1 Share	643,518.55	0.01
USD	4,133.30	Ingersoll Rand Inc Reg	296,412.98	0.01
USD	5,001.73	Insmed Inc	466,442.89	0.01
USD	1,561.13	Insulet Corp	207,891.70	0.00
USD	50,363.74	Intel Corp	6,150,868.66	0.14
USD	11,087.51	Interactive Brokers Group Inc A	844,098.26	0.02
USD	7,375.48	Intercontinental Exchang Inc	794,188.74	0.02
USD	2,038.74	InterContinental Hotels Gr Plc	307,156.57	0.01
USD	201,871.18	Intl Flavors & Fragrances Inc	13,987,784.93	0.31
USD	268,943.49	Intl Paper Co	8,962,430.51	0.20
USD	3,256.73	Intuit Inc	743,467.15	0.02
USD	7,600.63	Intuitive Surgical Inc	2,643,769.91	0.06
USD	7,408.61	IONQ Inc	345,126.08	0.01
USD	1,459.40	IQVIA Holdings Inc Reg	246,641.09	0.01
USD	7,470.80	Iren Ltd	298,818.89	0.01
USD	14,934.86	Itau Unibanco Hg SA spons ADR Repr 1 Share	106,724.25	0.00
USD	3,138.92	Jabil Inc Reg	1,058,331.88	0.02
USD	1,628.23	Jacobs Solutions Inc	179,443.36	0.00
USD	2,624.93	JB Hunt Transport Services Inc	664,509.79	0.01
USD	617.66	Jbs NV	6,401.91	0.00
USD	80,952.13	Jefferies Fin Gr Inc Reg	3,538,867.55	0.08
USD	68,429.96	Johnson & Johnson	15,200,873.31	0.34
USD	6,097.35	Johnson Controls Intl Plc	779,220.99	0.02
USD	63,790.17	JPMorgan Chase & Co	18,263,304.16	0.40
USD	14,279.20	Kanzhun Ltd ADR DR repr 2 Ord Shares	160,739.39	0.00
USD	8,242.88	Kenvue Inc	137,777.90	0.00
USD	7,077.34	Keurig Dr Pepper Inc Reg	202,607.60	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	7,258.11	KeyCorp	146,330.38	0.00
USD	4,379.59	Keysight Technologies Inc Reg	1,340,995.19	0.04
USD	6,601.79	Kimberly-Clark Corp	633,848.38	0.01
USD	5,155.75	KKR & Co Reg	413,884.65	0.01
USD	29,286.15	KLA Corp Reg	7,728,439.22	0.17
USD	539,271.05	Kraft Heinz Foods Co	11,141,067.24	0.24
USD	195,025.13	Kroger Co Reg	9,472,356.80	0.20
USD	3,205.27	L3Harris Technologies Inc Reg	814,675.66	0.02
USD	1,768.88	Labcorp Holdings Inc	433,208.31	0.01
USD	27,994.09	Lam Research Corp	10,610,234.28	0.23
USD	4,234.86	Las Vegas Sands Corp	171,090.68	0.00
USD	175.40	Legend Biotech Corp ADR	4,430.67	0.00
USD	1,209.05	Leidos Holdings Inc	108,891.97	0.00
USD	1,746.80	Lennar Corp A	138,255.85	0.00
USD	436.51	Lennox Intl Inc	218,752.39	0.00
USD	4,844.12	Liberty Media Corp	403,104.27	0.01
USD	7,005.40	Linde Plc	3,179,725.17	0.08
USD	4,160.01	Live Nation Entertainment Inc Reg	666,263.95	0.01
USD	222,479.50	LKQ Corp	5,123,664.17	0.11
USD	1,419.75	Loews Corp	140,583.97	0.00
USD	6,679.64	Lowe's Companies Inc	1,288,195.17	0.03
USD	1,341.40	LPL Investment Holdings Inc Reg	330,487.93	0.01
USD	2,227.83	Lululemon Athletica Inc	222,490.45	0.00
USD	12,813.64	Lumentum Hgs Inc	9,616,786.84	0.21
USD	4,474.50	Lyondellbasell Industries NV	206,054.78	0.00
USD	4,455.31	M & T Bank Corp	927,498.06	0.02
USD	8,134.34	Marathon Petroleum Corp	1,819,039.23	0.04
USD	22.26	Markel Corp Inc	38,031.58	0.00
USD	5,198.98	Marriott Intl Inc A	1,685,201.25	0.04
USD	6,866.38	Marsh & McLennan Cos Inc	1,000,979.46	0.03
USD	1,262.86	Martin Marietta Materials Inc	637,009.80	0.01
USD	19,107.58	Marvell Technology Inc	4,978,533.44	0.11
USD	446.20	Masco Corp	31,756.90	0.00
USD	1,970.22	Mastec Inc	716,988.06	0.01
USD	18,791.42	Mastercard Inc A	8,441,591.09	0.18
USD	8,820.38	Mc Donald's Corp	2,085,398.34	0.05
USD	2,676.36	McCormick & Co	118,028.68	0.00
USD	3,226.29	McKesson Corp	2,132,238.37	0.05
USD	10,972.49	Medtronic Plc Reg	750,789.71	0.02
USD	1,293.64	MercadoLibre Inc	1,920,597.32	0.04
USD	25,105.73	Merck & Co Inc	2,821,732.25	0.06
USD	24,451.13	Meta Platforms Inc A	12,046,774.36	0.26
USD	199,831.84	Metlife Inc	14,788,569.40	0.32
USD	254.59	Mettler Toledo Intl Inc	284,479.94	0.01
USD	5,572.87	Microchip Technology Inc	444,542.67	0.01
USD	25,746.23	Micron Technology Inc	25,993,717.19	0.58
USD	114,446.03	Microsoft Corp	37,339,854.20	0.82
USD	4,878.31	Millicom Intl Cellular SA Reg	387,260.90	0.01
USD	31.54	MINISO Group Holding Ltd ADR repr	332.70	0.00
USD	152,785.05	Molson Coors Beverage Co B	5,206,424.98	0.12
USD	11,847.48	Mondelez Intl Inc	599,368.63	0.02
USD	1,716.60	MongoDB Inc A Reg	504,332.42	0.01
USD	1,070.42	Monolithic Power Syst Inc	1,294,232.38	0.03
USD	12,468.01	Monster Beverage Corp	1,048,215.61	0.03
USD	3,176.48	Moody's Corp	1,258,369.82	0.02
USD	72,178.38	Morgan Stanley	13,197,034.94	0.30
USD	350,582.23	Mosaic Co (The)	6,497,714.96	0.14
USD	3,904.12	Motorola Solutions Inc	1,418,126.81	0.04
USD	1,261.12	MSCI Inc	617,753.42	0.01
USD	72,991.08	Nasdaq Inc	5,032,061.97	0.12
USD	3,164.13	Natera Inc Reg	751,251.12	0.02
USD	3,052.46	Nebius Group NV A Reg	737,335.80	0.01
USD	2,399.75	NetApp Inc	324,836.51	0.01
USD	94,924.98	NetFlix Inc	5,928,140.54	0.13

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	2,642.37	Neurocrine Biosciences Inc	389,514.02	0.01
USD	13,627.66	Newmont Corp Reg	1,113,288.68	0.03
USD	749.55	News Corp A	16,278.59	0.00
USD	20,446.19	NextEra Energy Inc	1,569,633.17	0.03
USD	11,408.34	Nike Inc B	409,614.64	0.01
USD	10,417.81	NiSource Inc Reg	433,278.20	0.01
USD	824.93	Nordson Corp	217,680.36	0.00
USD	568.37	Norfolk Southern Corp	156,391.76	0.00
USD	3,051.20	Northern Trust Corp	463,938.64	0.01
USD	2,231.08	Northrop Grumman Corp	993,890.61	0.03
USD	2,325.49	NRG Energy Inc	297,087.64	0.00
USD	98,348.29	Nu Holdings Ltd	1,149,246.08	0.02
USD	3,285.72	Nucor Corp Reg	640,159.34	0.01
USD	739,131.28	NVIDIA Corp	129,356,053.44	2.85
USD	61.70	NVR Inc Reg	367,707.35	0.01
USD	2,835.80	NXP Semiconductor NV	697,057.32	0.01
USD	19,726.45	O Reilly Automotive Inc	1,588,917.69	0.04
USD	1,955.16	Okta Inc Reg A	233,343.34	0.00
USD	3,536.82	Old Dominion Freight Lines Inc	670,055.29	0.01
USD	122,262.14	Omnicom Group Inc	7,788,289.35	0.17
USD	4,670.29	ON Semiconductor Corp	386,188.18	0.01
USD	21,234.90	ONEOK Inc	1,614,766.40	0.04
USD	38,057.37	Oracle Corp	4,878,254.11	0.11
USD	2,840.54	Otis Worldwide Corp Reg	177,891.24	0.00
USD	101,359.46	Owens Corning Inc Reg	14,092,626.97	0.31
USD	5,657.94	Paccar Inc	594,447.07	0.01
USD	1,888.27	Packaging Corp of America	393,542.85	0.01
USD	47,969.27	Palantir Technology Inc A Reg	4,895,105.98	0.11
USD	17,805.10	Palo Alto Networks Inc	5,310,848.29	0.12
USD	2,119.59	Parker Hannifin Corp	1,813,363.31	0.04
USD	3,184.01	Paychex Inc	273,842.78	0.00
USD	8,560.66	PayPal Holdings Inc	323,317.59	0.01
USD	10,413.29	PDD Holdings Inc A ADR spons rep 4 Shares	694,765.65	0.01
USD	2,300.04	Pentair Plc	154,220.88	0.00
USD	13,003.52	Pepsico Inc	1,539,995.92	0.03
USD	565,496.49	Pfizer Inc	11,910,395.65	0.27
USD	15,829.88	PG & E Corp	232,886.05	0.00
USD	11,679.71	Phillips 66	1,726,979.04	0.04
USD	2,260.42	Pinnacle Fin Partners Inc	199,449.66	0.00
USD	6,868.98	PNC Financial Serv Group	1,479,297.10	0.04
USD	24,404.61	Posco ADR DR	1,096,745.47	0.02
USD	70,332.98	PPG Industries Inc	7,461,459.13	0.16
USD	1,535.91	Principal Financial Group Inc	144,791.22	0.00
USD	91,469.17	Procter & Gamble Co	11,731,863.03	0.26
USD	7,313.01	Progressive Corp	1,397,294.69	0.03
USD	3,064.63	Prudential Financial Inc	289,307.36	0.00
USD	3,126.03	PTC Inc Reg	310,634.78	0.01
USD	10,539.46	Public Serv Enterprise Gr Inc	748,170.00	0.02
USD	1,849.34	PulteGroup Inc	221,942.85	0.00
USD	3,343.71	Qnity Electronics Inc	477,618.36	0.01
USD	77,371.12	Qualcomm Inc	12,505,386.86	0.27
USD	3,625.39	Quanta Services Inc	2,283,236.33	0.05
USD	2,295.86	Quest Diagnostics Inc	425,617.02	0.01
USD	34,725.89	Rambus Inc	4,031,763.38	0.09
USD	3,615.32	Raymond James Financial Inc	480,745.90	0.01
USD	2,391.84	Reddit Inc	363,137.81	0.01
USD	1,379.83	Regeneron Pharmaceuticals Inc	752,540.97	0.02
USD	572,460.06	Regions Financial Corp	15,121,397.64	0.33
USD	15,286.74	Reliance Industries Ltd GDR	740,737.65	0.02
USD	1,371.84	Reliance Steel and Alu Co Reg	448,282.15	0.01
USD	3,139.62	Republic Services Inc	585,140.12	0.01
USD	26,257.56	Resmed Inc	4,475,705.62	0.11
USD	3,148.58	Revolution Medicines Inc	515,758.14	0.01
USD	11,030.76	Rivian Automotive Inc	167,395.95	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	16,726.39	Robinhood Markets Inc	1,467,089.12	0.03
USD	11,472.67	ROBLOX Corp	545,687.23	0.01
USD	8,844.37	Rocket Co Inc	121,839.24	0.00
USD	12,019.21	Rocket Lab USA Inc	1,068,620.04	0.02
USD	2,475.47	Rockwell Automation	1,071,945.14	0.02
USD	3,081.96	Rollins Inc	112,517.38	0.00
USD	1,654.86	Roper Technologies Inc	489,801.07	0.01
USD	8,410.84	Ross Stores Inc	1,565,860.34	0.03
USD	4,428.67	Royal Caribbean Cruises Ltd	1,229,980.32	0.03
USD	2,631.09	Royalty Pharma Plc A Reg	129,034.93	0.00
USD	4,022.67	RPM Intl Inc Reg	391,078.16	0.01
USD	18,927.59	S&P Global Inc	6,742,279.10	0.15
USD	8,596.69	Salesforce Inc	1,177,956.39	0.03
USD	5,776.16	Samsara Inc	163,842.36	0.00
USD	162.75	Samsung Electronics Co Ltd GDR	767,265.81	0.02
USD	4,212.09	SanDisk Corp	8,376,758.12	0.18
USD	8,100.00	Sea Ltd ADR spons repr 1 Share A	678,932.29	0.01
USD	4,824.22	Seagate Technology Hgs Plc	4,071,872.15	0.09
USD	12,024.18	Sempra Reg	975,038.75	0.02
USD	23,877.72	ServiceNow Inc Reg	2,073,454.20	0.05
USD	1,112.90	Sharkninja Inc	148,221.70	0.00
USD	5,250.06	Sherwin Williams Co	1,581,125.41	0.04
USD	39,554.82	SK Telecom Co Ltd ADR	1,112,641.51	0.03
USD	35,796.59	Slb NV	1,455,596.63	0.04
USD	1,508.88	Snap-On Inc	531,071.24	0.01
USD	7,334.24	Snowflake Inc A Reg	1,632,611.44	0.04
USD	25,602.35	SoFi Technologies	401,513.35	0.01
USD	3,480.81	Southern Copper Corp Reg	530,541.08	0.01
USD	3,408.80	Spotify Technology SA Reg	1,368,915.89	0.03
USD	404.92	SS&C Technologies Holdings Inc Reg	21,976.30	0.00
USD	124,073.80	Stanley Black & Decker Inc	10,214,139.61	0.23
USD	11,313.65	Starbucks Corp	1,011,232.54	0.03
USD	5,281.49	State Street Corp	783,468.79	0.01
USD	2,342.94	Steel Dynamics Inc Reg	470,228.41	0.01
USD	1,992.25	Steris Plc Reg	366,927.85	0.01
USD	4,199.01	StoneCo Ltd A Reg	39,812.16	0.00
USD	2,884.16	Stryker Corp	794,234.24	0.02
USD	9,209.02	Super Micro Computer Inc	236,246.46	0.01
USD	3,239.61	Synchrony Fin	215,492.69	0.00
USD	1,933.82	Synopsys Inc	754,500.56	0.02
USD	5,756.96	Sysco Corp	420,858.26	0.01
USD	3,139.66	T Rowe Price Group Inc	312,208.72	0.01
USD	6,690.17	T-Mobile US Inc	981,493.53	0.03
USD	2,679.72	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares	1,119,351.51	0.03
USD	3,595.30	Take-Two Interactive Softw Inc	786,105.35	0.02
USD	16,576.02	TAL Education Group spons ADR repr 1/3 Shs A	138,749.70	0.00
USD	2,922.68	Tapestry Inc Reg	374,199.20	0.01
USD	11,495.11	Targa Resources Corp	2,695,965.49	0.06
USD	5,259.59	Target Corp	600,853.19	0.02
USD	3,456.72	TE Connectivity Plc	609,558.83	0.01
USD	19,109.43	TechnipFMC Plc Reg	1,108,156.76	0.02
USD	1,109.51	Teledyne Technologies Inc	647,191.81	0.01
USD	683.22	Telefonica Brasil SA ADS repr spons DR	7,864.25	0.00
USD	13,904.43	Tencent Music Entertainment Gr ADR repr 2 Shares A	101,549.90	0.00
USD	4,047.78	Teradyne Inc	1,713,002.68	0.04
USD	33,844.42	Ternium SA ADR repr 10 Shares	1,264,022.24	0.03
USD	61,881.97	Tesla Inc	22,765,291.89	0.50
USD	42,068.02	Teva Pharma Ind Ltd ADR repr 1 Share	1,246,623.37	0.03
USD	10,663.58	Texas Instruments Inc	2,780,104.35	0.07
USD	3,470.21	Textron Inc	278,424.25	0.00
USD	18,307.28	The Walt Disney Co	1,541,219.17	0.03
USD	3,130.70	Thermo Fisher Scientific Inc	1,372,875.46	0.03
USD	50,295.43	Timken Co	6,392,838.25	0.14
USD	26,115.57	TJX Cos Inc	3,460,604.59	0.08

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	9,627.48	Toast Inc	234,266.21	0.01
USD	2,682.89	Tractor Supply Co	74,176.79	0.00
USD	1,388.70	Tradeweb Markets Inc A Reg	121,051.77	0.00
USD	4,879.96	Trane Technologies Plc Reg	2,096,423.88	0.05
USD	728.85	TransDigm Group Inc Reg	849,172.15	0.02
USD	1,920.50	TransUnion	121,180.25	0.00
USD	68,138.29	Travelers Cies Inc	19,674,463.28	0.44
USD	3,012.14	Trimble Inc	134,838.89	0.00
USD	11,767.51	Truist Financial Corp Reg	512,776.44	0.02
USD	1,417.86	Twilio Inc A	255,879.72	0.00
USD	1,191.60	Tyler Technologies Inc	304,815.57	0.01
USD	2,242.38	Tyson Foods Inc Cl A	112,285.55	0.00
USD	43,008.24	Uber Technologies Inc Reg	2,714,488.69	0.06
USD	1,145.14	Ulta Beauty Inc Reg	451,705.34	0.01
USD	7,751.80	Union Pacific Corp	1,844,213.50	0.04
USD	1,713.17	United Airlines Hgs Inc	203,772.30	0.00
USD	9,578.42	United Health Group Inc	3,482,093.35	0.08
USD	7,173.20	United Parcel Service Inc B	674,468.10	0.02
USD	795.74	United Rentals Inc	788,494.12	0.01
USD	1,057.42	United Therapeutics Corp	501,126.19	0.01
USD	14,865.59	US Bancorp	785,341.93	0.02
USD	7,319.79	Valero Energy Corp	1,667,424.78	0.04
USD	3,014.04	Veeva Syst Inc	467,857.51	0.01
USD	1,755.85	Veralto Corp	136,191.99	0.00
USD	338.13	Verisign Inc	74,399.04	0.00
USD	3,750.61	Verisk Analytics Inc	588,949.65	0.01
USD	49,121.93	Verizon Communications Inc	1,819,139.94	0.04
USD	16,976.33	Vertex Pharmaceuticals Inc	7,375,716.29	0.17
USD	26,188.91	Vertiv Holdings Co A Reg	7,669,527.96	0.18
USD	14,268.19	Vipshop Holdings Ltd spons ADR repr 2 Shares	165,482.63	0.00
USD	66,062.60	Visa Inc A	19,824,559.90	0.43
USD	2,796.75	Vulcan Materials Co	721,657.06	0.01
USD	56,442.03	Walmart Inc Reg	5,591,379.84	0.12
USD	22,789.67	Warner Bros Discovery Inc	531,420.14	0.01
USD	3,282.32	Waste Connections Inc Reg	478,552.92	0.01
USD	4,956.99	Waste Management Inc	966,337.70	0.03
USD	1,156.81	Waters Corp	379,473.29	0.01
USD	389.34	Watsco Inc	141,913.88	0.00
USD	254,994.80	Wells Fargo & Co	18,431,532.27	0.41
USD	31,130.20	Wesco Intl Inc	9,405,497.06	0.21
USD	794.50	West Pharmaceutical Serv Inc Reg	249,476.26	0.01
USD	15,246.06	Western Digital Corp	8,517,418.04	0.18
USD	1,945.45	Westinghouse Air Brak Tec Corp Reg	458,754.60	0.01
USD	97,444.06	Whirlpool Corp	3,359,787.29	0.07
USD	991.96	Williams-Sonoma Inc Reg	202,244.32	0.00
USD	525.06	Willis Towers Watson Plc	120,033.05	0.00
USD	185,415.67	Willscot Holdings Corp	4,680,395.56	0.10
USD	48,936.00	Wipro Ltd ADR DR repr spons	96,305.42	0.00
USD	3,640.70	Workday Inc A	389,831.48	0.01
USD	3,769.02	WR Berkley Corp	232,510.34	0.00
USD	1,005.28	WW Grainger Inc	1,196,165.55	0.02
USD	9,537.85	XP Inc A Reg	135,647.12	0.00
USD	2,915.70	XPO Logistics Inc	523,539.50	0.01
USD	2,486.65	Xylem Inc	257,104.32	0.00
USD	3,262.26	Yum! Brands Inc	456,139.55	0.01
USD	991.93	Zimmer Biomet Hgs Inc	74,691.49	0.00
USD	3,397.52	Zoetis Inc A	213,544.63	0.00
USD	2,546.86	Zoom Communications Inc	192,267.39	0.00
USD	2,966.09	Zscaler Inc Reg	366,189.70	0.01
			1,685,655,747.91	37.12
ZAR	117,379.08	Absa Group Ltd Reg	1,427,690.24	0.03
ZAR	3,400.28	AngloGold Ashanti Ltd	240,945.37	0.00
ZAR	872.83	Bid Corp Ltd	20,802.20	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
ZAR	370.51	Capitec Bank Holdings Ltd	93,922.35	0.00
ZAR	1,942.98	Clicks Group Ltd	23,585.99	0.00
ZAR	984.75	Discovery Ltd	13,885.78	0.00
ZAR	8,365.80	Firstrand Ltd	43,421.29	0.00
ZAR	7,293.52	Gold Fields Ltd	214,442.10	0.00
ZAR	3,007.62	Harmony Gold Mining Co Ltd	40,125.71	0.00
ZAR	4,842.86	Impala Platinum Holdings Ltd	44,451.93	0.00
ZAR	75,281.98	Mr Price Group Ltd	722,259.47	0.02
ZAR	6,591.65	MTN Group Ltd	80,153.61	0.00
ZAR	5,335.06	Naspers Ltd	233,637.23	0.00
ZAR	1,041.13	Nedbank Group	14,998.57	0.00
ZAR	11,333.69	Nepi Rockcastle NV	88,589.19	0.00
ZAR	2,179.18	Northam Platinum Holdings Ltd	27,434.73	0.00
ZAR	25,320.48	Pepkor Holdings Ltd	29,862.42	0.00
ZAR	2,200.60	Reinet Investments SCA	53,248.07	0.00
ZAR	1,430.77	Remgro Ltd	15,041.73	0.00
ZAR	1,032.36	Shoprite Holdings Ltd	16,252.29	0.00
ZAR	16,623.41	Sibanye Stillwater Ltd Reg	30,889.41	0.00
ZAR	2,192.52	Standard Bank Group Ltd	37,800.73	0.00
ZAR	1,347.68	Valterra Platinum Ltd	79,572.26	0.00
ZAR	1,764.04	Vodacom Group Ltd	14,287.43	0.00
			3,607,300.10	0.05
Total shares			2,876,977,333.89	62.70
Closed-ended investment funds				
AUD	34,785.86	Vicinity Centres Cap	54,383.87	0.00
EUR	815.41	Gecina Reg	59,973.64	0.00
SGD	29,801.08	CapitaLand Ascendas REIT Units	50,178.94	0.00
SGD	154,638.60	CapitaLand Inte Comm Trust Dist	247,831.45	0.00
SGD	0.40	Keppel REIT Units	0.23	0.00
			298,010.62	0.00
USD	7,738.02	American Tower Corp	1,107,064.73	0.03
USD	11,545.39	Annaly Capital Management Inc Dist	225,798.15	0.00
USD	8,671.98	Crown Castle Intl Corp	574,415.39	0.01
USD	6,455.71	Digital Realty Trust Inc Reg Dist	1,014,008.06	0.03
USD	1,936.92	Equinix Inc	1,765,963.53	0.04
USD	5,820.91	Iron Mountain Inc Dist	643,084.72	0.01
USD	14,418.60	ProLogis Inc	1,708,464.81	0.04
USD	3,050.49	SBA Communications Corp A Reg	470,820.38	0.01
USD	19,350.01	Welltower Inc	3,841,399.28	0.08
USD	5,656.53	Weyerhaeuser Co	118,444.33	0.00
			11,469,463.38	0.25
Total closed-ended investment funds			11,881,831.51	0.25
Bonds				
AUD	116,953.06	Dexus Finance Pty Ltd 3.5% Conv 22/24.11.27	72,315.94	0.00
AUD	1,403,436.77	Flight Centre Travel Gr Ltd 2.5% Conv 25/03.09.32	824,618.91	0.02
			896,934.85	0.02
BRL	2,796.17	Brazil 0% 23/01.07.26	472,262.72	0.01
BRL	2,796.17	Brazil 0% 23/01.07.27	415,710.22	0.01
BRL	1,957.32	Brazil 0% 24/01.01.28	271,848.84	0.01
BRL	3,075.79	Brazil 0% 24/01.01.29	374,224.96	0.01
BRL	4,194.26	Brazil 0% 24/01.01.30	446,267.66	0.01
BRL	1,398.09	Brazil 0% 25/01.01.32	113,570.78	0.00
BRL	2,796.17	Brazil 0% 25/01.07.29	317,980.31	0.01
BRL	2,796.17	Brazil 10% 16/01.01.27	440,832.76	0.01
BRL	2,796.17	Brazil 10% 18/01.01.29	434,477.15	0.01
BRL	5,196.41	Brazil 10% 20/01.01.31	761,420.18	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
BRL	2,330.61	Brazil 10% 22/01.01.33	306,983.49	0.01
BRL	3,075.79	Brazil 10% 24/01.01.35	391,114.32	0.01
			4,746,693.39	0.12
CHF	257,296.74	Medartis International Fin SAS 3% Conv Ps 24/11.04.31	309,594.03	0.01
CLP	265,636,519.89	Chile 4.7% 18/01.09.30	248,903.38	0.01
CLP	139,808,694.68	Chile 5% 15/01.03.35	129,273.16	0.00
CLP	139,808,694.68	Chile 5.3% 23/01.11.37	130,312.83	0.00
CLP	183,149,390.03	Chile 6% 13/01.01.43	181,539.22	0.00
CLP	329,948,519.44	Chile 6% 23/01.04.33	324,314.23	0.01
			1,014,342.82	0.02
CNY	6,710,817.34	People's Republic of China 1.42% 25/15.08.28	868,208.86	0.02
CNY	8,388,521.68	People's Republic of China 1.46% 25/25.05.28	1,086,272.09	0.02
CNY	11,743,930.35	People's Republic of China 1.79% 25/25.03.32	1,538,954.50	0.03
CNY	4,194,260.84	People's Republic of China 1.83% 25/25.08.35	545,298.66	0.01
CNY	2,516,556.50	People's Republic of China 1.88% 25/25.04.55	302,238.27	0.01
CNY	838,852.17	People's Republic of China 3.81% 20/14.09.50	139,469.38	0.00
CNY	1,871,249.03	Zoomilion Heavy Ind 0.7% Conv 26/05.02.31	238,254.31	0.01
			4,718,696.07	0.10
COP	559,234,778.72	Colombia 11.5% 24/25.07.46	137,622.09	0.00
COP	699,043,473.40	Colombia 11.75% 25/24.01.35	174,174.15	0.00
COP	1,182,977,289.16	Colombia 13.25% 23/09.02.33	316,629.27	0.01
COP	1,187,730,784.78	Colombia 5.75% 20/03.11.27	277,278.26	0.01
COP	699,043,473.40	Colombia 6% 13/28.04.28	159,328.33	0.00
COP	965,994,195.02	Colombia 6.25% 21/09.07.36	168,985.26	0.00
COP	1,118,469,557.44	Colombia 7% 17/30.06.32	225,161.34	0.01
COP	1,466,537,283.71	Colombia 7% 21/26.03.31	306,739.92	0.01
COP	838,852,168.08	Colombia 7.25% 20/26.10.50	136,099.91	0.00
COP	1,612,833,101.83	Colombia 9.25% 22/28.05.42	332,975.70	0.01
			2,234,994.23	0.05
CZK	14,752,613.46	Czech Republic 1.2% Ser 121 20/13.03.31	535,592.35	0.01
CZK	2,796,173.89	Czech Republic 1.5% 20/24.04.40	77,169.97	0.00
CZK	2,796,173.89	Czech Republic 1.75% 21/23.06.32	100,703.68	0.00
CZK	9,101,546.02	Czech Republic 2% 17/13.10.33	320,023.18	0.01
CZK	7,046,358.21	Czech Republic 2.5% Ser 78 13/25.08.28	282,327.45	0.01
CZK	8,503,164.81	Czech Republic 2.75% Ser 105 18/23.07.29	338,207.99	0.01
CZK	12,582,782.52	Czech Republic 3.5% Ser 145 22/30.05.35	481,736.09	0.01
CZK	5,592,347.79	Czech Republic 3.6% Ser 157 24/03.06.36	213,172.77	0.01
CZK	6,028,550.91	Czech Republic 4.2% 06/04.12.36	240,700.94	0.01
CZK	5,592,347.79	Czech Republic 4.5% Ser 154 23/11.11.32	233,434.72	0.01
CZK	5,592,347.79	Czech Republic 4.9% 23/14.04.34	238,012.53	0.01
CZK	7,915,968.29	Czech Republic 5% Ser 150 22/30.09.30	338,503.47	0.01
CZK	6,727,594.39	Czech Republic 5.5% Ser 149 22/12.12.28	287,424.12	0.01
			3,687,009.26	0.11
DKK	2,338,317.80	Almindelig Brand A/S FRN 21/14.10.31	313,213.84	0.01
DKK	5,737,075.14	Danmarks Skibskredit A/S 1% 26/01.01.32	688,328.17	0.02
DKK	12,729,135.46	Danmarks Skibskredit A/S 1% Ser 1SK2028/General 23/01.01.28	1,662,056.69	0.04
DKK	18,251,070.28	Danmarks Skibskredit A/S FRN 21/01.01.29	2,472,718.91	0.06
DKK	37,649,555.59	Danmarks Skibskredit A/S FRN 23/01.01.30	5,117,892.81	0.11
DKK	5,378,507.94	Danmarks Skibskredit A/S FRN 25/01.01.31	735,782.99	0.02
DKK	44,139,621.84	Denmark 0% 21/15.11.31	5,192,870.36	0.11
DKK	1,792,835.98	Denmark 0.25% T-Bonds Sen 20/15.11.52	119,552.06	0.00
DKK	197,785,665.36	Denmark 2.25% 23/15.11.33	25,893,614.94	0.57
DKK	194,701,987.47	Denmark 2.25% 25/15.11.35	25,029,127.93	0.55
DKK	1,792,835.98	Denmark 4.5% 08/15.11.39	282,282.68	0.01
DKK	447,491,860.71	Denmark ILB 18/15.11.30	69,836,389.18	1.54
DKK	20,079,762.98	Denmark ILB 22/15.11.34	2,850,618.71	0.06
DKK	2,700,393.74	DLR Kredit A/S 0.5% Sen 19/01.10.40	307,450.00	0.01
DKK	51,596.85	DLR Kredit A/S 0.5% Sen DW	6,902.78	0.00
DKK	106,515,913.36	DLR Kredit A/S 0.5% Ser 0.5 B 2043/B 20/01.10.43	12,093,893.41	0.27
DKK	1,864,639.78	DLR Kredit A/S 0.5% Ser 0.5 B 2043/B DW	249,457.05	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	22,727,500.91	DLR Kredit A/S 1% 26/01.04.31	2,811,378.00	0.06
DKK	31,040,443.61	DLR Kredit A/S 1% Ser 1 apr B 2029 RF/B 23/01.04.29	3,985,358.05	0.09
DKK	49,536,675.46	DLR Kredit A/S 1% Ser 1 apr B 2030 RF/B 24/01.04.30	6,248,037.30	0.14
DKK	233,730,901.18	DLR Kredit A/S 1% Ser 1.0 43 A B 2050/B 19/01.10.50	24,683,579.31	0.55
DKK	2,290,954.43	DLR Kredit A/S 1% Ser 1.0 43 A B 2050/B DW	306,494.91	0.01
DKK	54,941,110.93	DLR Kredit A/S 1% Ser 1.0 A B 2043/B 21/01.10.43	6,324,747.49	0.14
DKK	854,943.64	DLR Kredit A/S 1% Ser 1.0 A B 2043/B DW	114,378.48	0.00
DKK	151,687,005.67	DLR Kredit A/S 1% Ser 1.0 B 2053/B 20/01.01.52	15,871,045.78	0.35
DKK	1,390,618.52	DLR Kredit A/S 1% Ser 1.0 B 2053/B DW	186,043.64	0.00
DKK	13,372,671.98	DLR Kredit A/S 2% Sen Ser 2 43 A B 2050/B 17/01.10.50	1,576,297.81	0.04
DKK	125,360.87	DLR Kredit A/S 2% Sen Ser 2 43 A B 2050/B DW	16,771.84	0.00
DKK	6,169,014.57	DLR Kredit A/S 3% Ser 3.0 B 2053/B 22/01.10.53	787,911.80	0.02
DKK	40,866.71	DLR Kredit A/S 3% Ser 3.0 B 2053/B DW	5,467.65	0.00
DKK	15,754,067.27	DLR Kredit A/S 3.5% Ser 3.5 B 2046/B 24/01.10.46	2,069,238.76	0.05
DKK	126,673.77	DLR Kredit A/S 3.5% Ser 3.5 B 2046/B DW	16,948.20	0.00
DKK	7,077,766.21	DLR Kredit A/S 3.5% Ser 3.5 B 2056/B 24/01.10.56	909,389.69	0.02
DKK	36,268.33	DLR Kredit A/S 3.5% Ser 3.5 B 2056/B DW	4,852.48	0.00
DKK	24,346,118.56	DLR Kredit A/S 4% Ser 4.0 B 2046/B 23/01.10.46	3,297,161.99	0.07
DKK	1,106,664.09	DLR Kredit A/S 4% Ser 4.0 B 2046/B DW	148,067.05	0.00
DKK	39,147,328.51	DLR Kredit A/S 4% Ser 4.0 B 2056/B 23/01.10.56	5,217,717.99	0.12
DKK	298,125.31	DLR Kredit A/S 4% Ser 4.0 B 2056/B DW	39,887.93	0.00
DKK	2,075,307.32	DLR Kredit A/S 5% Ser 5.0 B 2053/B 22/01.10.53	289,129.76	0.01
DKK	128,206.11	DLR Kredit A/S 5% Ser 5.0 B 2053/B DW	17,153.91	0.00
DKK	2,716,041.95	DLR Kredit A/S FRN 22/14.10.32	375,327.73	0.01
DKK	1,402,990.68	DLR Kredit A/S FRN 23/01.07.27	189,521.82	0.00
DKK	1,636,822.46	DLR Kredit A/S FRN 24/20.02.35	220,527.41	0.01
DKK	4,613,164.65	DLR Kredit A/S FRN Ser 6CB jan 2027/B 22/01.01.27	619,079.94	0.01
DKK	25,100.85	DLR Kredit A/S FRN Ser 6CB jan 2027/B DW	3,337.01	0.00
DKK	21,057,820.37	DLR Kredit A/S FRN Ser CB6 B jan 2030/B 24/01.01.30	2,854,240.86	0.06
DKK	93,127.82	DLR Kredit A/S FRN Ser CB6 B jan 2030/B DW	12,384.20	0.00
DKK	83,182,019.14	DLR Kredit A/S FRN Ser CB6 B JAN 2031 RF 25/01.01.31	11,288,208.34	0.25
DKK	245,412.63	DLR Kredit A/S FRN Ser CB6 B JAN 2031 RF DW	32,635.94	0.00
DKK	41,878,458.59	DLR Kredit A/S FRN Ser CB6 B juli 2030 RF/B 25/01.07.30	5,681,543.69	0.12
DKK	259,974.15	DLR Kredit A/S FRN Ser CB6 B juli 2030 RF/B DW	34,571.54	0.00
DKK	10,120,731.42	DLR Kredit A/S FRN Ser CB6 B RF 2029/B 24/01.07.29	1,367,137.01	0.03
DKK	68,208.70	DLR Kredit A/S FRN Ser CB6 B RF 2029/B DW	9,072.24	0.00
DKK	1,916.14	Jyske Realkred A/S 3.5% Ser 3.5 411.E.OA.56/E 24/01.07.26 DW	256.37	0.00
DKK	38,787,057.88	Jyske Realkredit A/S 0.5% 19/01.10.40	4,398,903.09	0.10
DKK	47,584,933.30	Jyske Realkredit A/S 0.5% 19/01.10.50	4,705,022.14	0.10
DKK	768,905.36	Jyske Realkredit A/S 0.5% DW	102,866.45	0.00
DKK	18,889.93	Jyske Realkredit A/S 0.5% DW	2,527.15	0.00
DKK	527,359.63	Jyske Realkredit A/S 0.5% DW	70,551.74	0.00
DKK	52,577,296.53	Jyske Realkredit A/S 0.5% Ser 0.5 111.E.53/E 20/01.10.53	4,984,432.62	0.11
DKK	504,455.18	Jyske Realkredit A/S 0.5% Ser 0.5 111.E.53/E DW	67,487.51	0.00
DKK	34,292,995.72	Jyske Realkredit A/S 0.5% Ser 0.5 411.E.OA.53/E 20/01.10.53	3,241,020.18	0.07
DKK	60,617,537.21	Jyske Realkredit A/S 1% 19/01.04.30	7,654,378.81	0.17
DKK	86,948,169.23	Jyske Realkredit A/S 1% Ser 1 111.E 56/E 23/01.10.56	8,199,821.45	0.18
DKK	606,017.94	Jyske Realkredit A/S 1% Ser 1 111.E 56/E DW	81,075.99	0.00
DKK	14,453,420.74	Jyske Realkredit A/S 1% Ser 1 321.E.ap.31 RF/E 20/01.04.31	1,789,841.93	0.04
DKK	5,936,979.83	Jyske Realkredit A/S 1% Ser 1 321.E.ap.32 RF/E 21/01.04.32	719,433.03	0.02
DKK	13,475,367.69	Jyske Realkredit A/S 1% Ser 1 411.E.OA30 53/E 20/01.07.52	1,111,458.47	0.03
DKK	380.07	Jyske Realkredit A/S 1% Ser 1 411.E.OA30 53/E DW	50.85	0.00
DKK	9,681,314.29	Jyske Realkredit A/S 1% Ser 321.E.ap.29 RF/E 18/01.04.29	1,244,186.10	0.03
DKK	17,909,122.76	Jyske Realkredit A/S 1.5% 15/01.10.47	2,048,580.75	0.05
DKK	3,421.92	Jyske Realkredit A/S 1.5% DW	457.80	0.00
DKK	232,001.51	Jyske Realkredit A/S 1.5% DW	31,038.71	0.00
DKK	5,432,363.22	Jyske Realkredit A/S 1.5% Ser 1.5 411.E.OA.53/E 20/01.10.52	575,482.45	0.01
DKK	2,041,697.31	Jyske Realkredit A/S 1.5% Ser 111.E.40/E 17/01.07.40	250,011.04	0.01
DKK	39,782.32	Jyske Realkredit A/S 1.5% Ser 111.E.40/E DW	5,322.34	0.00
DKK	406,151.94	Jyske Realkredit A/S 2% Ser 111E 14/01.10.32	54,321.34	0.00
DKK	15,102,801.49	Jyske Realkredit A/S 2% Ser 111E 15/01.10.47	1,810,199.63	0.04
DKK	35,987.12	Jyske Realkredit A/S 2% Ser 111E DW	4,814.66	0.00
DKK	161,886.91	Jyske Realkredit A/S 2% Ser 111E DW	21,658.60	0.00
DKK	20,760,576.95	Jyske Realkredit A/S 2% Ser 2 111.E.53/E 22/01.10.53	2,411,496.26	0.05

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	149,274.82	Jyske Realkredit A/S 2% Ser 2 111.E.53/E DW	19,971.25	0.00
DKK	39,201,942.33	Jyske Realkredit A/S 2.5% 14/01.04.47	4,954,513.06	0.11
DKK	418,113.70	Jyske Realkredit A/S 2.5% DW	55,939.57	0.00
DKK	6,029,695.43	Jyske Realkredit A/S 2.5% Ser 411.E.OA/E 14/01.10.47	762,906.30	0.02
DKK	39,071.71	Jyske Realkredit A/S 2.5% Ser 411.E.OA/E DW	5,227.42	0.00
DKK	2,508,054.23	Jyske Realkredit A/S 3.5% Ser 3.5 411.E.OA.56/E 24/01.10.56	318,208.59	0.01
DKK	5,316,928.42	Jyske Realkredit A/S 4% Ser 4 111.E.56/E 23/01.10.56	708,768.93	0.02
DKK	23,262.22	Jyske Realkredit A/S 4% Ser 4 111.E.56/E DW	3,112.39	0.00
DKK	707,311.35	Jyske Realkredit A/S 4% Ser 4 411.E.OA.56/E 23/01.10.56	93,442.11	0.00
DKK	616.52	Jyske Realkredit A/S 4% Ser 4 411.E.OA.56/E DW	82.49	0.00
DKK	2,001.50	Jyske Realkredit A/S 4% Ser 4 411.E.OA30.56/E 24/01.07.26 DW	267.79	0.00
DKK	7,419,223.28	Jyske Realkredit A/S 4% Ser 4 411.E.OA30.56/E 24/01.10.56	967,440.55	0.02
DKK	7,235,633.99	Jyske Realkredit A/S 5% Ser 5 111.E. 56/E 22/01.10.56	1,009,450.40	0.02
DKK	705,945.54	Jyske Realkredit A/S 5% Ser 5 111.E. 56/E DW	94,455.16	0.00
DKK	9,276,530.99	Jyske Realkredit A/S FRN Ser 7203 25/01.01.30	1,245,988.95	0.03
DKK	44,820,899.51	KFW 2.472% 25/29.09.32	5,930,802.40	0.13
DKK	186,413,707.82	Nordea Kredit Realkreditakties 0.5% 19/01.10.50	18,325,659.10	0.40
DKK	10,810,049.38	Nordea Kredit Realkreditakties 0.5% 20/01.01.42	1,210,366.47	0.03
DKK	45,576,256.76	Nordea Kredit Realkreditakties 0.5% 20/01.04.52	4,378,430.50	0.10
DKK	176,987.00	Nordea Kredit Realkreditakties 0.5% DW	23,677.85	0.00
DKK	31,191.73	Nordea Kredit Realkreditakties 0.5% DW	4,172.93	0.00
DKK	1,583,013.72	Nordea Kredit Realkreditakties 0.5% DW	211,780.29	0.00
DKK	196,692.42	Nordea Kredit Realkreditakties 0.5% DW	26,314.10	0.00
DKK	79,727,331.62	Nordea Kredit Realkreditakties 0.5% Ser 0.5NDASD 19/01.10.40	9,049,792.06	0.20
DKK	298,976,552.23	Nordea Kredit Realkreditakties 1% 20/01.07.52	24,708,407.97	0.54
DKK	12,549,851.86	Nordea Kredit Realkreditakties 1% 24/01.04.30	1,584,711.69	0.04
DKK	342,546,519.09	Nordea Kredit Realkreditakties 1% 24/01.10.30	42,843,889.37	0.94
DKK	134,971,860.41	Nordea Kredit Realkreditakties 1% 25/01.04.31	16,718,688.20	0.36
DKK	19,721,195.78	Nordea Kredit Realkreditakties 1% 25/01.04.35	2,220,189.20	0.05
DKK	686.17	Nordea Kredit Realkreditakties 1% DW	91.80	0.00
DKK	17,820,789.65	Nordea Kredit Realkreditakties 1% Ser 1NDASDROJA 18/01.01.29	2,299,390.85	0.05
DKK	179,283,598.04	Nordea Kredit Realkreditakties 1.5% 21/01.07.52	16,450,909.41	0.36
DKK	9,746,571.52	Nordea Kredit Realkreditakties 1.5% 21/01.10.43	1,172,043.26	0.03
DKK	143,361.42	Nordea Kredit Realkreditakties 1.5% DW	19,179.84	0.00
DKK	835,022.81	Nordea Kredit Realkreditakties 1.5% DW	111,714.90	0.00
DKK	8,400.92	Nordea Kredit Realkreditakties 1.5% DW	1,123.93	0.00
DKK	31,935,762.47	Nordea Kredit Realkreditakties 1.5% NDASDRO37/2 15/01.10.37	4,019,946.33	0.09
DKK	6,341,269.20	Nordea Kredit Realkreditakties 1.5% Ser 1.5NDASD 19/01.10.50	690,809.30	0.02
DKK	6,031,070.34	Nordea Kredit Realkreditakties 2% 21/01.07.53	624,597.68	0.01
DKK	25,333,583.48	Nordea Kredit Realkreditakties 2.5% 14/01.04.47	3,207,869.65	0.07
DKK	10,021,953.13	Nordea Kredit Realkreditakties 2.5% 22/01.01.53	1,155,001.01	0.03
DKK	282,218.00	Nordea Kredit Realkreditakties 2.5% DW	37,758.03	0.00
DKK	54,935,075.21	Nordea Kredit Realkreditakties 3.5% 24/01.10.56	7,071,216.90	0.16
DKK	32,629,436.76	Nordea Kredit Realkreditakties 3.5% 24/01.10.56	4,146,069.92	0.09
DKK	281,928.30	Nordea Kredit Realkreditakties 3.5% DW	37,720.32	0.00
DKK	178.09	Nordea Kredit Realkreditakties 3.5% DW	23.82	0.00
DKK	68,808,562.78	Nordea Kredit Realkreditakties 4% 23/01.10.56	9,104,627.89	0.20
DKK	59,578,934.17	Nordea Kredit Realkreditakties 4% 23/01.10.56	7,958,302.74	0.18
DKK	432,527.01	Nordea Kredit Realkreditakties 4% DW	57,870.31	0.00
DKK	6,470.33	Nordea Kredit Realkreditakties 4% DW	865.71	0.00
DKK	18,501,508.39	Nordea Kredit Realkreditakties 5% 22/01.10.53	2,582,673.45	0.06
DKK	1,075,541.41	Nordea Kredit Realkreditakties 5% 22/01.10.53	149,614.59	0.00
DKK	10,847,952.16	Nordea Kredit Realkreditakties 5% 23/01.10.56	1,509,511.86	0.03
DKK	7,446,587.75	Nordea Kredit Realkreditakties 5% 23/01.10.56	1,039,767.40	0.02
DKK	1,348,066.06	Nordea Kredit Realkreditakties 5% DW	180,370.58	0.00
DKK	1,550,775.98	Nordea Kredit Realkreditakties 5% DW	207,493.07	0.01
DKK	106,139.01	Nordea Kredit Realkreditakties 5% DW	14,201.35	0.00
DKK	677,886.10	Nordea Kredit Realkreditakties 5% DW	90,700.83	0.00
DKK	45,978,352.45	Nykredit Realkredit AS 0% Ser 0NYK01EA40/E 19/01.10.40	5,090,566.83	0.11
DKK	903,689.69	Nykredit Realkredit AS 0% Ser 0NYK01EA40/E DW	120,896.63	0.00
DKK	37,163,691.67	Nykredit Realkredit AS 0.5% Ser 0.5NYK01EA40/E 19/01.10.40	4,192,073.36	0.09
DKK	171,781,285.22	Nykredit Realkredit AS 0.5% Ser 0.5NYK01EDA53/E 20/01.10.52	16,393,909.22	0.36
DKK	28,228,833.98	Nykredit Realkredit AS 0.5% Ser 05NYK01EA43/E 20/01.10.43	3,136,106.84	0.07
DKK	469,855.26	Nykredit Realkredit AS 0.5% Ser 05NYK01EA43/E DW	62,858.63	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	56,370,366.34	Nykredit Realkredit AS 0.5% Ser 05NYK01EA53/E 20/01.10.53	5,340,365.69	0.12
DKK	536,680.95	Nykredit Realkredit AS 0.5% Ser 05NYK01EA53/E DW	71,798.77	0.00
DKK	675,808.30	Nykredit Realkredit AS 0.5%Ser 0.5NYK01EA40/E DW	90,411.65	0.00
DKK	133,844.45	Nykredit Realkredit AS 0.5%Ser0.5NYK01EDA53/E DW	17,906.10	0.00
DKK	31,986.73	Nykredit Realkredit AS 1% 14/01.04.27	4,274.45	0.00
DKK	1,855,306.20	Nykredit Realkredit AS 1% 17/01.01.28	243,172.62	0.01
DKK	2,760,967.41	Nykredit Realkredit AS 1% 19/01.01.30	350,282.09	0.01
DKK	133,505,583.05	Nykredit Realkredit AS 1% 20/01.01.31	16,619,936.28	0.37
DKK	8,348,877.89	Nykredit Realkredit AS 1% 21/01.04.27	1,106,233.43	0.03
DKK	1,252,331.68	Nykredit Realkredit AS 1% 22/01.07.28	162,913.46	0.00
DKK	26,892,539.71	Nykredit Realkredit AS 1% 23/01.01.34	3,126,935.59	0.07
DKK	1,003,988.15	Nykredit Realkredit AS 1% 23/01.04.29	128,788.29	0.00
DKK	71,922,910.60	Nykredit Realkredit AS 1% 24/01.07.30	9,041,533.95	0.20
DKK	5,239.02	Nykredit Realkredit AS 1% DW	700.90	0.00
DKK	80,922,591.43	Nykredit Realkredit AS 1% Ser 1NYK01EA56/E 23/01.10.56	7,641,310.59	0.17
DKK	585,610.10	Nykredit Realkredit AS 1% Ser 1NYK01EA56/E DW	78,345.73	0.00
DKK	19,648,494.49	Nykredit Realkredit AS 1.5% 19/01.10.50	2,134,947.23	0.05
DKK	30,589,118.07	Nykredit Realkredit AS 1.5% 21/01.10.53	2,811,496.44	0.06
DKK	3,464.15	Nykredit Realkredit AS 1.5% DW	463.46	0.00
DKK	27,786.63	Nykredit Realkredit AS 1.5% Sen Reg S DW	3,717.48	0.00
DKK	6,911,265.78	Nykredit Realkredit AS 1.5% Ser 01E Sen 14/01.10.32	915,609.90	0.02
DKK	435,352.09	Nykredit Realkredit AS 1.5% Ser 01E Sen DW	58,244.29	0.00
DKK	508,567.50	Nykredit Realkredit AS 1.5% Ser 01E/E Sen Reg S 17/01.10.40	62,392.41	0.00
DKK	30,980,374.15	Nykredit Realkredit AS 1.5% Ser 1.5NYK01EA47/E 15/01.10.47	3,531,998.58	0.08
DKK	4,974,976.90	Nykredit Realkredit AS 1.5% Ser 15NYK01EA53/E 20/01.10.53	540,725.99	0.01
DKK	41,127.90	Nykredit Realkredit AS 1.5% Ser 15NYK01EA53/E DW	5,502.36	0.00
DKK	13,088,370.19	Nykredit Realkredit AS 1.5% Ser 15NYK01EDA53/E 20/01.10.52	1,388,734.90	0.03
DKK	382,801.23	Nykredit Realkredit AS 1.5%Ser 1.5NYK01EA47/E DW	51,213.70	0.00
DKK	12,806.33	Nykredit Realkredit AS 1.5%Ser 15NYK01EDA53/E DW	1,713.32	0.00
DKK	10,030.75	Nykredit Realkredit AS 1.5%Ser01E/E Sen Reg S DW	1,341.98	0.00
DKK	2,267,369.45	Nykredit Realkredit AS 2% Sen 14/01.07.37	295,617.55	0.01
DKK	60,402.74	Nykredit Realkredit AS 2% Sen DW	8,081.19	0.00
DKK	3,465,208.67	Nykredit Realkredit AS 2% Ser 2NYK01EDA53/E 20/01.10.53	391,323.72	0.01
DKK	3,951.39	Nykredit Realkredit AS 2% Ser 2NYK01EDA53/E DW	528.65	0.00
DKK	26,751,451.43	Nykredit Realkredit AS 2% Ser SDO 15/01.10.47	3,211,579.05	0.07
DKK	294,818.61	Nykredit Realkredit AS 2% Ser SDO DW	39,443.33	0.00
DKK	374,016.28	Nykredit Realkredit AS 2.5% Sen 14/01.10.36	49,712.09	0.00
DKK	76,342,389.61	Nykredit Realkredit AS 2.5% Sen 14/01.10.47	9,661,762.49	0.21
DKK	832,554.33	Nykredit Realkredit AS 2.5% Sen DW	111,387.72	0.00
DKK	9,101.27	Nykredit Realkredit AS 2.5% Sen DW	1,217.66	0.00
DKK	25,089,052.78	Nykredit Realkredit AS 2.5% Ser 25NYK01EDA47/E 14/01.10.47	3,181,521.01	0.07
DKK	190,442.26	Nykredit Realkredit AS 2.5%Ser 25NYK01EDA47/E DW	25,479.34	0.00
DKK	13,240,224.76	Nykredit Realkredit AS 3% 12/01.10.44	1,772,080.54	0.04
DKK	233,154.64	Nykredit Realkredit AS 3% DW	31,194.26	0.00
DKK	1,149,571.17	Nykredit Realkredit AS 3% Sen Ser 01E 14/01.10.47	153,112.72	0.00
DKK	15,451.25	Nykredit Realkredit AS 3% Sen Ser 01E DW	2,067.26	0.00
DKK	20,869,069.58	Nykredit Realkredit AS 3% Ser 3NYK01EA53/E 22/01.10.53	2,660,976.22	0.06
DKK	144,920.78	Nykredit Realkredit AS 3% Ser 3NYK01EA53/E DW	19,389.26	0.00
DKK	50,572,987.07	Nykredit Realkredit AS 3.5% Ser 35NYK01A46/E 24/01.10.46	6,647,988.29	0.15
DKK	440,118.54	Nykredit Realkredit AS 3.5% Ser 35NYK01A46/E DW	58,885.23	0.00
DKK	162,204,989.94	Nykredit Realkredit AS 3.5% Ser 35NYK01A56/E 24/01.10.56	20,874,067.09	0.46
DKK	826,461.03	Nykredit Realkredit AS 3.5% Ser 35NYK01A56/E DW	110,575.53	0.00
DKK	12,000,699.19	Nykredit Realkredit AS 3.5% Ser 35NYK01EA53/E 22/01.04.53	1,562,231.95	0.04
DKK	76,417.11	Nykredit Realkredit AS 3.5% Ser 35NYK01EA53/E DW	10,224.15	0.00
DKK	23,713,706.17	Nykredit Realkredit AS 3.5% Ser 35NYK01EDA53/E 22/01.10.53	3,081,984.24	0.07
DKK	53,773,884.39	Nykredit Realkredit AS 3.5% Ser 35NYK01EDA56/E 24/01.10.56	6,830,889.60	0.15
DKK	12,037.24	Nykredit Realkredit AS 3.5% Ser35NYK01EDA53/E DW	1,610.52	0.00
DKK	7,526.71	Nykredit Realkredit AS 3.5%Ser 35NYK01EDA56/E DW	1,007.03	0.00
DKK	669.54	Nykredit Realkredit AS 4% Ser 4NYK01E30DA56/E 24/01.07.26 DW	89.58	0.00
DKK	5,051,081.97	Nykredit Realkredit AS 4% Ser 4NYK01E30DA56/E 24/01.10.56	659,052.10	0.02
DKK	47,365,696.99	Nykredit Realkredit AS 4% Ser 4NYK01EA46/E 23/01.10.46	6,421,706.11	0.14
DKK	1,378,796.35	Nykredit Realkredit AS 4% Ser 4NYK01EA46/E DW	184,477.21	0.00
DKK	702,418,893.83	Nykredit Realkredit AS 4% Ser 4NYK01EA56/E 23/01.10.56	93,742,989.39	2.06
DKK	5,531,367.58	Nykredit Realkredit AS 4% Ser 4NYK01EA56/E DW	740,073.97	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	806,699,678.74	Nykredit Realkredit AS 4% Ser 4NYK01EDA56/E 23/01.10.56	106,733,526.84	2.35
DKK	1,231,656.64	Nykredit Realkredit AS 4% Ser 4NYK01EDA56/E DW	164,790.53	0.00
DKK	52,528,183.57	Nykredit Realkredit AS 5% Ser 5NYK01EA53/E 22/01.10.53	7,344,702.33	0.16
DKK	5,111,899.53	Nykredit Realkredit AS 5% Ser 5NYK01EA53/E DW	683,969.66	0.02
DKK	35,061,766.55	Nykredit Realkredit AS 5% Ser 5NYK01EA56/E 23/01.10.56	4,900,882.70	0.11
DKK	3,142,130.58	Nykredit Realkredit AS 5% Ser 5NYK01EA56/E DW	420,415.54	0.01
DKK	18,476,385.47	Nykredit Realkredit AS 5% Ser 5NYK01EDA53/E 22/01.10.53	2,572,826.33	0.06
DKK	1,957,108.60	Nykredit Realkredit AS 5% Ser 5NYK01EDA53/E DW	261,860.17	0.01
DKK	28,877,606.34	Nykredit Realkredit AS 5% Ser 5NYK01EDA56/E 23/01.10.56	4,017,501.08	0.09
DKK	2,975,739.02	Nykredit Realkredit AS 5% Ser 5NYK01EDA56/E DW	398,152.43	0.01
DKK	60,686,107.47	Nykredit Realkredit AS FRN Ser F3NYK32HO28 25/01.10.28	8,145,691.54	0.18
DKK	1,531,916.61	Nykredit Realkredit AS FRN Ser F3NYK32HO28 DW	203,810.03	0.01
DKK	19,531,265.39	Nykredit Realkredit AS FRN Ser F3NYK32Hok29/H 25/01.10.29	2,631,989.15	0.06
DKK	63,125.42	Nykredit Realkredit AS FRN Ser F3NYK32Hok29/H DW	8,397.00	0.00
DKK	8,973,328.27	Nykredit Realkredit AS FRN Ser F6NYK22Hju34RF/H 22/01.07.34	1,213,847.20	0.03
DKK	25,017,878.63	Nykredit Realkredit AS FRN Ser F6NYK32Hja29/H 24/01.01.29	3,369,562.15	0.07
DKK	81,825.09	Nykredit Realkredit AS FRN Ser F6NYK32Hja29/H DW	10,880.61	0.00
DKK	21,966,882.48	Nykredit Realkredit AS FRN Ser F6NYK32Hjan29/H 24/01.01.29	2,959,413.94	0.07
DKK	17,213,782.34	Nykredit Realkredit AS FRN Ser F6NYK32HJULI29 25/01.01.29	2,314,186.50	0.05
DKK	58,867.31	Nykredit Realkredit AS FRN Ser F6NYK32HJULI29 DW	7,829.40	0.00
DKK	75,011.76	Nykredit Realkredit AS FRNSer F6NYK32Hjan29/H DW	9,974.37	0.00
DKK	120,457.97	Nykredit Realkredit AS FRNSerF6NYK22Hju34RF/H DW	15,995.46	0.00
DKK	4,125,386.66	Realkredit Danmark A/S 0% Ser 0.0RDSD22S40/S 19/01.10.40	458,274.78	0.01
DKK	85,935.44	Realkredit Danmark A/S 0% Ser 0.0RDSD22S40/S DW	11,496.54	0.00
DKK	32,773,024.04	Realkredit Danmark A/S 0% Ser 0.0RDSD22S43/S 21/01.10.43	3,464,540.75	0.08
DKK	527,428.76	Realkredit Danmark A/S 0% Ser 0.0RDSD22S43/S DW	70,560.02	0.00
DKK	30,434,801.48	Realkredit Danmark A/S 0.5% 19/01.10.40	3,440,259.66	0.08
DKK	60,495,493.21	Realkredit Danmark A/S 0.5% 19/01.10.50	5,796,115.86	0.13
DKK	80,872.63	Realkredit Danmark A/S 0.5% DW	10,819.39	0.00
DKK	578,351.88	Realkredit Danmark A/S 0.5% DW	77,373.63	0.00
DKK	18,962,396.61	Realkredit Danmark A/S 0.5% Ser 0.5RDSD21S35/S 19/01.10.35	2,333,789.98	0.05
DKK	46,487,824.79	Realkredit Danmark A/S 0.5% Ser 0.5RDSD22S43/S 20/01.10.43	5,165,911.32	0.12
DKK	627,910.39	Realkredit Danmark A/S 0.5% Ser0.5RDSD21S35/S DW	84,003.72	0.00
DKK	786,151.58	Realkredit Danmark A/S 0.5%Ser 0.5RDSD22S43/S DW	105,173.70	0.00
DKK	8,071,012.08	Realkredit Danmark A/S 1% Ser 1.0RD27SSA50/S 19/01.10.50	819,599.80	0.02
DKK	9,604.92	Realkredit Danmark A/S 1% Ser 1.0RD27SSA50/S DW	1,284.99	0.00
DKK	51,714,186.26	Realkredit Danmark A/S 1% Ser 1.0RDSD22S43/S 21/01.04.43	5,953,752.51	0.13
DKK	806,043.17	Realkredit Danmark A/S 1% Ser 1.0RDSD22S43/S DW	107,836.33	0.00
DKK	17,179,748.37	Realkredit Danmark A/S 1% Ser 1.0RDSD23S56/S 24/01.10.56	1,620,549.84	0.04
DKK	131,047.19	Realkredit Danmark A/S 1% Ser 1.0RDSD23S56/S DW	17,532.12	0.00
DKK	121,912,846.67	Realkredit Danmark A/S 1% Ser 1RD10F29JARF/T 17/01.01.29	15,729,260.64	0.35
DKK	193,506,232.86	Realkredit Danmark A/S 1% Ser 1RD10F30JARF/T 18/01.01.30	24,549,877.42	0.54
DKK	17,928,359.80	Realkredit Danmark A/S 1% Ser 1RD10F31APRF/T 19/01.04.31	2,220,173.61	0.05
DKK	196,366,456.40	Realkredit Danmark A/S 1% Ser 1RD10F31JARF/T 18/01.01.31	24,437,523.56	0.54
DKK	35,856,719.61	Realkredit Danmark A/S 1% Ser 1RD10F32JARF/T 20/01.01.32	4,369,424.28	0.10
DKK	6,454,209.53	Realkredit Danmark A/S 1% Ser 1RD10F35JARF/T 23/01.01.35	731,041.20	0.02
DKK	12,185,804.40	Realkredit Danmark A/S 1.5% 15/01.10.47	1,388,565.35	0.03
DKK	153,745.88	Realkredit Danmark A/S 1.5% DW	20,569.14	0.00
DKK	7,651.85	Realkredit Danmark A/S 1.5% DW	1,023.71	0.00
DKK	126,838,255.24	Realkredit Danmark A/S 1.5% Ser 1.5RD28SFL53/S 21/01.10.53	11,652,483.89	0.26
DKK	2,504,452.22	Realkredit Danmark A/S 1.5% Ser 1.5RDSD22S40/S 17/01.07.40	307,226.03	0.01
DKK	931,241.96	Realkredit Danmark A/S 1.5% Ser 1.5RDSD23S53/S 21/01.10.52	101,190.36	0.00
DKK	1,058,748.74	Realkredit Danmark A/S 1.5% Ser 21S 14/01.04.32	140,385.67	0.00
DKK	73,958.81	Realkredit Danmark A/S 1.5% Ser 21S DW	9,894.70	0.00
DKK	14,298,917.19	Realkredit Danmark A/S 1.5% Ser 22S 15/01.10.37	1,796,619.53	0.04
DKK	352,721.19	Realkredit Danmark A/S 1.5% Ser 22S DW	47,189.38	0.00
DKK	36,770.54	Realkredit Danmark A/S 1.5%Ser 1.5RD28SFL53/S DW	4,919.41	0.00
DKK	48,399.63	Realkredit Danmark A/S 1.5%Ser 1.5RDSD22S40/S DW	6,475.23	0.00
DKK	9,344,049.46	Realkredit Danmark A/S 2% Ser 23 Sen 17/01.07.50	1,099,131.86	0.02
DKK	87,649.61	Realkredit Danmark A/S 2% Ser 23 Sen DW	11,726.51	0.00
DKK	3,543,154.92	Realkredit Danmark A/S 2% Ser 2RDSDRO23S47/S 15/01.10.47	424,947.54	0.01
DKK	37,977.46	Realkredit Danmark A/S 2% Ser 2RDSDRO23S47/S DW	5,080.95	0.00
DKK	16,609,112.34	Realkredit Danmark A/S 2.5% 14/01.04.47	2,104,765.06	0.05
DKK	185,319.32	Realkredit Danmark A/S 2.5% DW	24,793.93	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	17,864,675.27	Realkredit Danmark A/S 2.5% Ser 2.5RD28SFL53/S 22/01.10.53	2,057,059.51	0.05
DKK	7,500.03	Realkredit Danmark A/S 2.5% Ser2.5RD28SFL53/S DW	1,003.43	0.00
DKK	26,431.95	Realkredit Danmark A/S 3.5% Ser 3.5 DW	3,536.44	0.00
DKK	212,774.52	Realkredit Danmark A/S 3.5% Ser 3.5 DW	28,467.96	0.00
DKK	73,475,219.36	Realkredit Danmark A/S 3.5% Ser 3.5RD27SSA56/S 24/01.10.56	9,327,010.97	0.21
DKK	41,998,067.51	Realkredit Danmark A/S 3.5% Ser 3.5RDSD23S56/S 24/01.10.56	5,399,987.63	0.12
DKK	27,296,535.44	Realkredit Danmark A/S 4% Ser 4.0RD27SSA53/S 22/01.10.53	3,642,979.04	0.08
DKK	74,177.39	Realkredit Danmark A/S 4% Ser 4.0RD27SSA53/S DW	9,924.63	0.00
DKK	30,315,783.15	Realkredit Danmark A/S 4% Ser 4.0RD27SSA56/S 23/01.10.56	4,006,808.97	0.09
DKK	26,518.91	Realkredit Danmark A/S 4% Ser 4.0RD27SSA56/S DW	3,548.12	0.00
DKK	2,770,241.16	Realkredit Danmark A/S 4% Ser 4.0RDSD22S43/S 22/01.10.43	376,960.06	0.01
DKK	99,700.96	Realkredit Danmark A/S 4% Ser 4.0RDSD22S43/S DW	13,339.57	0.00
DKK	26,616,416.22	Realkredit Danmark A/S 4% Ser 4.0RDSD23S53/S 22/01.10.53	3,571,812.81	0.08
DKK	316,331.35	Realkredit Danmark A/S 4% Ser 4.0RDSD23S53/S DW	42,323.82	0.00
DKK	133,081,983.90	Realkredit Danmark A/S 4% Ser 4.0RDSD23S56/S 23/01.10.56	17,752,316.85	0.39
DKK	742,731.51	Realkredit Danmark A/S 4% Ser 4.0RDSD23S56/S DW	99,374.39	0.00
DKK	25,445,381.17	Realkredit Danmark A/S 5% Ser 5.0RD27SSA56/S 23/01.10.56	3,539,204.19	0.08
DKK	4,508,904.43	Realkredit Danmark A/S 5% Ser 5.0RD27SSA56/S DW	603,289.22	0.01
DKK	63,667,866.09	Realkredit Danmark A/S 5% Ser 5.0RDSD23S56/S 23/01.10.56	8,893,993.01	0.20
DKK	9,959,943.03	Realkredit Danmark A/S 5% Ser 5.0RDSD23S56/S DW	1,332,635.52	0.03
DKK	44,820,899.51	Realkredit Danmark A/S FRN Ser 8507 26/01.07.30	6,020,325.53	0.13
DKK	17,928,359.80	Realkredit Danmark A/S FRN Ser 8509 26/01.07.30	2,407,242.78	0.05
DKK	41,332,688.11	Realkredit Danmark A/S FRN Ser RD12SFA29RF 25/01.07.29	5,584,939.91	0.12
DKK	370,373.33	Realkredit Danmark A/S FRN Ser RD12SFA29RF DW	49,228.80	0.00
			1,088,426,052.55	24.05
DOP	8,388,521.68	Dominican Republic 10.5% 25/15.03.37	131,055.05	0.00
DOP	4,194,260.84	Dominican Republic 11.25% 23/15.09.35	68,293.06	0.00
DOP	4,194,260.84	Dominican Republic 13.625% 23/03.02.33	74,435.73	0.00
			273,783.84	0.00
EUR	280,598.14	Aareal Bank AG 0.05% EMTN Ser 311 21/02.09.26	279,241.44	0.01
EUR	63,906.87	Abertis Infraestruct Fin BV VAR EMTN 25/23.02.Perpetual	64,821.06	0.00
EUR	607,962.63	ABN AMRO Bank NV 3% EMTN 25/22.09.32	598,496.65	0.01
EUR	233,831.78	ABN AMRO Bank NV 3% EMTN 25/25.02.31	232,843.84	0.01
EUR	584,579.45	ABN AMRO Bank NV 3.375% EMTN 26/09.04.30	589,612.68	0.01
EUR	257,214.96	Acciona SA 3.75% EMTN Ser 3 23/25.04.30	258,525.47	0.01
EUR	2,923.83	Accor SA 0.7% Conv Sen 20/07.12.27	176,348.60	0.00
EUR	374,130.85	Accor SA 3.5% EMTN 25/04.03.33	364,689.65	0.01
EUR	511,449.99	ACL Holdings Ltd 11.5% 24/16.02.27	527,752.46	0.02
EUR	107,314.04	Afflelou Sas 6% 24/25.07.29	110,994.91	0.00
EUR	223,674.04	Ageas SA VAR 25/20.11.Perpetual	228,594.87	0.01
EUR	350,747.67	Ahold Delhaize NV 3.25% 25/10.03.33	345,956.45	0.01
EUR	252,538.32	AL Sydbank A/S FRN 24/06.09.35	257,368.12	0.01
EUR	420,897.20	AL Sydbank A/S VAR EMTN 24/14.03.29	431,383.85	0.01
EUR	344,901.88	AL Sydbank A/S VAR EMTN 24/30.09.27	346,098.68	0.01
EUR	198,757.01	AL Sydbank A/S VAR EMTN 25/11.12.29	197,647.94	0.01
EUR	482,445.29	Albania 4.75% 25/14.02.35	487,945.16	0.01
EUR	233,831.78	Allianz SE VAR 24/26.07.54	246,731.11	0.01
EUR	333,395.86	Almaviva Italian Inno Co SpA 5% 24/30.10.30	325,697.74	0.01
EUR	467,663.56	Alphabet Inc 3.2% 26/11.05.30	470,018.25	0.01
EUR	1,145,775.72	Alphabet Inc 3.45% 26/11.05.32	1,155,274.20	0.03
EUR	771,644.87	Alphabet Inc 3.625% 26/11.05.34	781,205.55	0.02
EUR	631,345.81	Alphabet Inc 4.1% 26/11.05.39	643,227.74	0.01
EUR	350,747.67	Alphabet Inc 4.5% 26/11.05.45	358,418.53	0.01
EUR	350,747.67	Alphabet Inc 4.8% 26/11.05.63	357,560.94	0.01
EUR	713,186.93	American Medical Systems Eu 3% 25/08.03.31	704,906.83	0.02
EUR	368,285.05	American Medical Systems Eu 3.375% 24/08.03.29	371,166.88	0.01
EUR	1,122,749.42	Anllian Cap 2 Ltd 0% Conv AntSpoPr 24/05.12.29	1,086,832.66	0.02
EUR	327,364.49	AP Moeller Maersk AS 3.5% EMTN 25/17.09.34	323,210.24	0.01
EUR	257,214.96	AP Moeller Maersk AS 4.125% EMTN 24/05.03.36	264,040.16	0.01
EUR	257,214.96	Arbejdernes Landsbank A/S VAR EMTN 25/05.03.30	259,050.19	0.01
EUR	748,261.70	ArcelorMittal SA 3.25% EMTN 25/30.09.30	744,830.91	0.02
EUR	308,373.18	Ardagh Metal Packaging 2% 21/01.09.28	299,729.48	0.01
EUR	267,610.02	Ardagh Metal Packaging Fin Plc 3% 21/01.09.29	256,569.76	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	449,722.91	Argentina 0.125% Sk Sen 20/09.07.30	281,594.72	0.01
EUR	12,947.99	Argentina 0.5% Sk Sen 20/09.07.29	8,237.40	0.00
EUR	430,411.29	Arles I BV FRN 25/04.11.30	441,709.58	0.02
EUR	49,662.84	Ashland Serv BV 2% Sen Reg S 20/30.01.28	48,741.84	0.00
EUR	159,767.17	Asmodee Group AB 4.25% 25/15.12.31	160,815.25	0.00
EUR	143,176.52	Asmodee Group AB 5.75% 24/15.12.29	148,947.25	0.00
EUR	350,747.67	ASR Nederland NV VAR Sub Reg S Conv 17/Perpetual	353,581.71	0.01
EUR	140,299.07	Assa Abloy AB 4.125% EMTN 23/13.09.35	145,925.76	0.00
EUR	444,280.38	Assicurazioni Generali SpA 4.083% 25/16.07.35	445,377.75	0.01
EUR	350,747.67	Assicurazioni Generali SpA 5.272% EMTN 23/12.09.33	378,234.01	0.01
EUR	818,411.23	AT&T Inc 3.15% 25/01.06.30	816,283.36	0.02
EUR	350,747.67	AT&T Inc 3.6% 25/01.06.33	350,274.16	0.01
EUR	444,280.38	ATF Netherlands BV 0% EMTN Ser 27 20/16.07.26	443,642.84	0.01
EUR	116,457.52	Atlantia SpA 1.875% 21/12.02.28	113,875.08	0.00
EUR	187,065.42	Atlas Copco Finance DAC 3.5% EMTN 25/01.04.35	186,634.24	0.00
EUR	788,061.00	Avantor Funding Inc 3.875% Sen Reg S 20/15.07.28	789,747.45	0.02
EUR	537,813.09	Avery Dennison Corp 3.75% 24/04.11.34	532,916.30	0.01
EUR	51,395.53	Avis Budget Finance PLC 7% 24/28.02.29	52,526.74	0.00
EUR	181,519.52	Avis Budget Finance PLC 7.25% 23/31.07.30	185,725.33	0.00
EUR	233,831.78	Axa SA VAR EMTN 25/02.12.Perpetual	242,101.25	0.01
EUR	259,621.66	Axa SA VAR EMTN 25/16.03.Perpetual	260,686.11	0.01
EUR	442,393.82	Axentia Group AB FRN 144A 26/18.05.30	445,525.97	0.02
EUR	116,915.89	Ayvens SA 3.375% EMTN 26/16.04.29	117,569.45	0.00
EUR	226,370.60	Azelis Finance NV 4.125% 26/10.03.31	226,310.62	0.00
EUR	102,791.06	Azelis Finance NV 4.75% 24/25.09.29	104,758.99	0.00
EUR	137,054.75	Azerion Group BV FRN 25/02.10.29	128,324.36	0.00
EUR	379,015.76	B2 Impact ASA FRN 25/18.01.31	384,858.28	0.01
EUR	671,892.26	B2 Impact ASA FRN 25/31.03.30	693,940.40	0.02
EUR	584,579.45	Banco Bilbao Vizcaya Argent SA 3.75% EMTN 26/15.01.36	584,193.63	0.01
EUR	257,214.96	Banco Bilbao Vizcaya Argent SA VAR EMTN 25/25.02.37	258,416.15	0.01
EUR	467,663.56	Banco Santander SA 3.25% EMTN 25/27.05.32	465,750.82	0.01
EUR	233,831.78	Banco Santander SA 4.875% EMTN 23/18.10.31	250,044.51	0.01
EUR	233,831.78	Banco Santander SA VAR EMTN 23/18.10.27	235,138.90	0.01
EUR	327,364.49	Banco Santander SA VAR EMTN 24/02.04.29	328,259.83	0.01
EUR	303,981.31	Banco Santander SA VAR EMTN 24/22.04.34	314,787.85	0.01
EUR	257,214.96	Banco Santander SA VAR EMTN 26/22.04.38	260,684.79	0.01
EUR	561,196.27	Bank of America Corp FRN EMTN 25/28.01.28	561,746.24	0.01
EUR	643,037.39	Bank of America Corp VAR EMTN 25/10.03.34	638,873.73	0.01
EUR	625,500.01	Bank of America Corp VAR EMTN 25/28.01.31	625,062.16	0.01
EUR	1,145,775.72	Bank of America Corp VAR EMTN 25/30.10.31	1,128,388.58	0.03
EUR	514,429.92	Bank of Ireland Group Plc VAR EMTN 26/02.04.34	521,526.48	0.01
EUR	205,582.12	Bayer AG VAR Jun Reg S /12.11.79	203,951.85	0.01
EUR	303,981.31	Bayerische LB 4.375% EMTN 23/21.09.28	312,252.65	0.01
EUR	701,495.34	Bayerische LB VAR 21/23.09.31	701,267.36	0.02
EUR	233,831.78	Bayerische LB VAR Ser 867 21/22.11.32	227,786.06	0.01
EUR	760,194.92	Bechtle AG 2% Conv 23/08.12.30	762,080.20	0.02
EUR	307,551.81	Belden Inc 3.375% 21/15.07.31	296,020.16	0.01
EUR	179,884.35	Belden Inc 3.875% 18/15.03.28	179,947.31	0.00
EUR	248,314.20	Biffa Gr Holdings Ltd 5.25% 25/15.06.31	249,442.80	0.00
EUR	1,005,796.35	Bigben Interactive VAR Conv Nacon 21/19.02.32	619,796.86	0.01
EUR	280,598.14	BMS Ireland Cap Funding DAC 3.363% 25/10.11.33	278,417.89	0.01
EUR	257,214.96	BMS Ireland Cap Funding DAC 3.857% 25/10.11.38	257,329.42	0.01
EUR	187,065.42	BMS Ireland Cap Funding DAC 4.581% 25/10.11.55	185,206.93	0.00
EUR	210,448.60	BMW Intl Inv BV 3% EMTN 24/27.08.27	210,794.79	0.01
EUR	257,214.96	BMW Intl Inv BV 3.25% 24/17.11.28	258,714.52	0.01
EUR	327,364.49	BNI Finance BV 3.975% 23/01.12.30	336,049.47	0.01
EUR	327,364.49	BNP Paribas SA VAR EMTN 21/31.08.33	309,806.29	0.01
EUR	350,747.67	BNP Paribas SA VAR EMTN 23/26.09.32	363,597.31	0.01
EUR	701,495.34	BNP Paribas SA VAR EMTN 25/06.05.30	695,862.33	0.02
EUR	467,663.56	BNP Paribas SA VAR EMTN 25/17.09.33	462,374.28	0.01
EUR	297,977.05	BOS GmbH & Co KG FRN 25/25.06.29	299,466.93	0.00
EUR	1,215,925.26	BPCE S.A. VAR 21/13.01.42	1,208,027.82	0.03
EUR	210,448.60	Bq Féd du Crédit Mutuel 3.25% EMTN 24/17.10.31	208,763.96	0.01
EUR	374,130.85	Bq Féd du Crédit Mutuel 3.625% EMTN Ser 584 25/07.03.35	369,650.64	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	93,532.71	Bq Féd du Crédit Mutuel 4.375% EMTN 24/11.01.34	95,469.77	0.00
EUR	491,046.74	Bq Féd du Crédit Mutuel VAR EMTN 26/21.07.33	485,578.93	0.01
EUR	613,894.15	Bq Ouest Africaine de Dev 2.75% 21/22.01.33	526,647.51	0.01
EUR	139,839.21	Brazil 4% 26/23.04.30	140,289.50	0.00
EUR	279,678.43	Brazil 4.875% 26/23.04.33	280,911.81	0.01
EUR	139,839.21	Brazil 5.5% 26/23.04.36	141,481.63	0.00
EUR	549,504.68	BT Finance PLC 3.375% EMTN 25/17.11.32	543,204.61	0.01
EUR	865,177.59	BT Finance PLC 3.875% EMTN 26/02.06.34	870,351.35	0.02
EUR	265,694.51	Bulgaria 4.25% Ser 14 24/05.09.44	262,406.53	0.01
EUR	250,312.19	Bulgaria 4.875% 23/13.05.36	271,503.62	0.01
EUR	190,762.01	Cab Selas 7.75% 26/09.08.31	190,925.11	0.00
EUR	116,915.89	Cai Nat De Rea Mut Agr Group 0.75% 21/07.07.28	111,354.20	0.00
EUR	223,674.04	Cai Nat De Rea Mut Agr Group VAR 26/14.07.Perpetual	223,939.10	0.01
EUR	95,860.30	Caixabank SA VAR Conv 25/25.12.Perpetual	97,111.76	0.00
EUR	467,663.56	Caixabank SA VAR EMTN 23/30.05.34	496,141.93	0.01
EUR	233,831.78	Caixabank SA VAR EMTN 26/20.01.37	234,613.95	0.01
EUR	304,077.97	Cara Obligations SAS 1.5% Conv Kering Re 25/01.12.30	350,133.62	0.01
EUR	881,517.32	Carnival Corp Ltd 5.75% 24/15.01.30	938,630.82	0.03
EUR	303,557.63	Carnival Plc 4.125% 25/15.07.31	305,509.51	0.01
EUR	285,128.17	Celsa Opco SAU 8.25% 25/15.12.30	303,814.03	0.00
EUR	347,639.88	Chapters Group AG 7% 25/08.08.30	324,174.19	0.00
EUR	151,778.81	Cheplapharm Arzneimittel GmbH 7.125% 25/15.06.31	155,416.20	0.00
EUR	111,356.98	Cheplapharm Arzneimittel GmbH 7.5% 23/15.05.30	115,530.09	0.00
EUR	187,065.42	Cie Fin et Ind des Autoroutes 1% EMTN Ser 4 20/19.05.31	168,205.49	0.00
EUR	58,476.53	CMA CGM 0.5% Conv AirFrKLM 25/16.12.28	68,995.29	0.00
EUR	87,871.95	CMA CGM 4.875% 25/15.01.32	87,696.20	0.00
EUR	303,981.31	CNP Assurances 0.375% 20/08.03.28	290,151.69	0.01
EUR	187,065.42	Coca-Cola Co 0.375% 20/15.03.33	154,934.13	0.00
EUR	233,831.78	Coca-Cola Co 3.125% 24/14.05.32	233,986.11	0.01
EUR	116,915.89	Coca-Cola Co 3.75% 24/15.08.53	108,323.16	0.00
EUR	257,214.96	Coca-Cola Europac Partners PLC 3.25% 24/21.03.32	256,161.67	0.01
EUR	233,831.78	Coca-Cola HBC Finance BV 3.125% EMTN 24/20.11.32	229,289.59	0.01
EUR	444,280.38	Coca-Cola HBC Finance BV 3.625% EMTN 26/01.10.30	449,596.19	0.01
EUR	327,364.49	Coca-Cola HBC Finance BV 4% EMTN 26/01.10.33	334,997.00	0.01
EUR	187,384.55	Colombia 5% 25/19.09.32	186,238.69	0.00
EUR	180,392.59	Colombia 5.625% 25/19.02.36	179,374.27	0.00
EUR	397,514.03	Commerzbank AG VAR EMTN 25/26.11.30	394,649.94	0.01
EUR	374,130.85	Commonwealth Bank of Australia VAR EMTN 24/04.06.34	381,916.51	0.01
EUR	374,130.85	Commonwealth Bank of Australia VAR EMTN 25/26.08.37	371,932.83	0.01
EUR	327,364.49	Compagnie Fin du Cred Mutuel 3.307% Sen EMTN 25/06.05.32	325,452.68	0.01
EUR	350,747.67	Compagnie Fin du Cred Mutuel VAR 26/09.06.37	354,218.32	0.01
EUR	413,924.07	Cote d'Ivoire 4.875% Sk 20/30.01.32	409,360.56	0.01
EUR	395,744.97	Cote d'Ivoire 5.875% Sk 19/17.10.31	408,015.05	0.01
EUR	69,360.25	Cote d'Ivoire 6.875% Sk Sen Reg S 19/17.10.40	71,413.66	0.00
EUR	444,280.38	Covivio SA 3.625% EMTN Ser 3 25/17.06.34	436,063.41	0.01
EUR	7,709,194.72	Credit Agricole Pub Sector SCF 3.5% EMTN 26/31.05.36	7,769,519.17	0.17
EUR	187,065.42	Credit Logement VAR EMTN 21/15.02.34	176,858.20	0.00
EUR	134,453.27	CRH SMW Finance DAC 4.25% EMTN 23/11.07.35	139,017.29	0.00
EUR	67,083.47	Crown European Hgs SA 4.75% 23/15.03.29	68,863.85	0.00
EUR	327,364.49	Créd Agricole Assurances SA 4.125% 26/17.12.36	326,084.50	0.01
EUR	79,883.59	Créd Agricole Assurances SA VAR EMTN 26/17.12.Perpetual	81,291.13	0.00
EUR	210,448.60	Crédit Agricole SA VAR 24/15.04.36	214,811.20	0.01
EUR	233,831.78	Crédit Agricole SA VAR EMTN 23/28.08.33	243,646.87	0.01
EUR	257,214.96	Crédit Agricole SA VAR EMTN 24/26.01.29	257,613.64	0.01
EUR	841,794.41	Crédit Agricole SA VAR EMTN 25/25.08.32	831,065.74	0.02
EUR	376,900.55	Czechoslovak Group AS 5.25% 25/10.01.31	384,138.93	0.01
EUR	374,130.85	Danske Bank A/S 3.5% EMTN 25/19.11.35	372,484.67	0.01
EUR	233,831.78	Danske Bank A/S 3.5% EMTN 25/26.05.33	234,294.76	0.01
EUR	334,379.45	Danske Bank A/S VAR EMTN 24/14.05.34	343,874.15	0.01
EUR	350,747.67	Deutsche Bank AG VAR 24/15.01.30	355,805.45	0.01
EUR	374,130.85	Deutsche Bank AG VAR EMTN 22/24.06.32	375,417.86	0.01
EUR	350,747.67	Deutsche Bank AG VAR EMTN 24/04.04.30	358,030.94	0.01
EUR	397,514.03	Deutsche Bank AG VAR EMTN 25/13.08.28	395,448.94	0.01
EUR	233,906.13	Deutsche Lufthansa AG 0% Conv 25/10.09.32	274,525.10	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	257,214.96	Deutsche Pfandbriefbank AG 3.25% EMTN 25/01.09.28	253,909.75	0.01
EUR	233,831.78	Deutsche Pfandbriefbank AG 4% EMTN 24/27.01.28	235,004.45	0.01
EUR	187,065.42	Deutsche Pfandbriefbank AG 5% EMTN Ser 35424 23/05.02.27	188,576.92	0.00
EUR	350,747.67	Deutsche Telekom AG 3.25% EMTN 24/20.03.36	341,910.58	0.01
EUR	257,214.96	Digital Dutch Finco BV 3.875% 24/13.09.33	255,372.01	0.01
EUR	303,981.31	Digital Intrepid Holding BV 0.625% 21/15.07.31	262,328.27	0.01
EUR	315,672.90	DNB Bank ASA VAR EMTN 23/13.09.33	324,748.50	0.01
EUR	116,915.89	DSV Finance BV 3.125% EMTN 24/06.11.28	117,117.57	0.00
EUR	1,066,884.73	DURAN Life Science Hg GmbH FRN 25/31.05.30	1,024,209.34	0.02
EUR	397,514.03	EDP Serv Financieros Espana SA 3.25% EMTN 26/04.02.32	393,286.47	0.01
EUR	31,953.43	EDP-Energias de Portugal SA VAR 21/14.03.82	31,566.00	0.00
EUR	15,976.72	EDP-Energias de Portugal SA VAR 24/16.09.54	16,229.31	0.00
EUR	249,808.50	EDP-Energias de Portugal SA VAR EMTN 25/27.05.55	251,465.98	0.01
EUR	155,221.53	Egypt 5.625% EMTN Ser 9 Sen Reg S 18/16.04.30	154,835.81	0.00
EUR	159,767.17	Electricité de France SA VAR EMTN 25/06.04.Perpetual	158,965.14	0.00
EUR	327,364.49	Elia Group SA NV VAR 23/15.06.Perpetual	338,439.23	0.01
EUR	233,831.78	Elia Transmission Belgium SA 3.5% EMTN 25/08.10.35	230,469.28	0.01
EUR	385,945.11	Elis SA 2.25% Conv 22/22.09.29	656,274.58	0.02
EUR	818,411.23	Elis SA 3.875% EMTN 26/23.03.32	824,086.91	0.02
EUR	210,448.60	Enel Finance Intl NV 3% EMTN 25/24.02.31	208,185.23	0.01
EUR	444,280.38	Enel Finance Intl NV VAR 25/14.04.Perpetual	447,345.92	0.01
EUR	520,275.71	ENEL SpA VAR EMTN 23/16.07.Perpetual	544,866.55	0.01
EUR	584,579.45	Equinix Europe 2 Fin Corp LLC 3.25% 24/15.03.31	577,880.17	0.01
EUR	245,523.37	Equinix Europe 2 Fin Corp LLC 3.25% 25/19.05.29	245,660.86	0.01
EUR	163,682.25	Erste Group Bank AG 0.875% EMTN 21/15.11.32	159,106.51	0.00
EUR	520,495.97	Eurofins Scientific SE VAR 23/24.07.Perpetual	545,997.66	0.01
EUR	82,771.40	European Energy AS FRN 24/04.11.27	81,781.04	0.00
EUR	557,456.20	European Energy AS FRN 25/02.10.28	543,255.00	0.02
EUR	312,269.84	Eutelsat Communications 5.75% 26/15.03.31	320,114.06	0.00
EUR	327,364.49	Fairfax Financial Holdings Ltd 2.75% Sen Reg S 18/29.03.28	325,310.28	0.01
EUR	248,891.77	Fertiberia Corporate SL FRN 26/13.05.31	256,470.53	0.00
EUR	122,761.68	Fingrid Oyj 2.75% EMTN 24/04.12.29	121,631.04	0.00
EUR	1,091,427.37	Finnair Oyj 4.25% 25/27.11.30	1,097,130.09	0.02
EUR	140,299.07	Fiserv Fding Unlimited Co 2.875% 25/15.06.28	139,208.95	0.00
EUR	584,579.45	Fiserv Fding Unlimited Co 3.5% 25/15.06.32	569,459.31	0.01
EUR	140,299.07	Fiserv Fding Unlimited Co 4% 25/15.06.36	136,053.62	0.00
EUR	204,830.53	Ford Motor Cred Co LLC 3.778% EMTN 25/16.09.29	204,839.75	0.00
EUR	163,682.25	Ford Motor Cred Co LLC 4.165% 24/21.11.28	165,984.44	0.00
EUR	678,112.16	Gecina SA 3.25% EMTN 26/03.06.31	673,741.73	0.02
EUR	397,514.03	General Motors Financial Co 3.9% EMTN 24/12.01.28	402,459.10	0.01
EUR	350,859.19	Globalwafers GmbH 1.5% Conv Siltroni Re 24/23.01.29	391,697.45	0.01
EUR	786,558.59	Grifols SA 3.875% 21/15.10.28	782,731.98	0.02
EUR	280,598.14	Haleon NL Cap BV 2.125% EMTN Ser 3 22/29.03.34	253,676.14	0.01
EUR	171,269.67	Heimstaden AB 8.375% EMTN 25/29.01.30	179,717.55	0.00
EUR	207,697.33	Heimstaden AB VAR 21/15.01.Perpetual	221,995.21	0.01
EUR	297,090.61	Heimstaden Bostad AB VAR 21/03.05.Perpetual	293,812.21	0.01
EUR	212,317.83	Heimstaden Bostad AB VAR 21/29.01.Perpetual	206,817.73	0.00
EUR	222,140.19	HSBC Holdings Plc VAR 22/16.11.32	230,993.59	0.01
EUR	467,663.56	HSBC Holdings Plc VAR 24/20.05.29	473,212.39	0.01
EUR	502,738.33	HSBC Holdings Plc VAR 24/25.09.30	505,111.26	0.01
EUR	307,120.53	Ht Troplast GmbH 7.625% 26/15.07.31	311,788.76	0.00
EUR	137,054.75	Huhtamaki Oyj 4.25% 22/09.06.27	138,190.24	0.00
EUR	171,318.43	Huhtamaki Oyj 5.125% 23/24.11.28	177,717.17	0.00
EUR	350,747.67	Iberdrola Finanzas SA 3.125% EMTN 26/25.06.30	351,072.11	0.01
EUR	233,831.78	Iberdrola Finanzas SA 3.5% EMTN 25/16.05.35	232,806.43	0.01
EUR	350,747.67	Iberdrola Finanzas SA 3.625% EMTN 23/13.07.33	356,633.21	0.01
EUR	210,448.60	Iberdrola Finanzas SA 3.625% EMTN 24/18.07.34	212,831.93	0.01
EUR	467,663.56	Iberdrola Finanzas SA 3.75% EMTN 26/25.06.36	469,309.73	0.01
EUR	514,429.92	Iberdrola Intl BV VAR 21/09.02.Perpetual	508,863.79	0.01
EUR	187,065.42	IBM Corp 3% 26/03.02.31	184,689.69	0.00
EUR	491,046.74	IBM Corp 3.45% 26/03.02.34	484,609.11	0.01
EUR	444,280.38	IBM Corp 3.85% 26/03.02.38	438,482.52	0.01
EUR	140,299.07	Ile-de-France Mobilites 3.8% 25/25.05.45	132,013.71	0.00
EUR	166,697.93	Iliad Holdings SAS 6.875% 24/15.04.31	175,593.76	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	68,527.37	Iliad SA 4.25% 24/15.12.29	69,589.21	0.00
EUR	143,790.46	Iliad SA 4.25% 25/09.01.32	144,862.42	0.00
EUR	17,131.84	Iliad SA 5.375% 22/14.06.27	17,406.55	0.00
EUR	204,427.00	Iliad SA 5.375% 23/15.02.29	212,587.72	0.01
EUR	79,883.59	Iliad SA 5.375% 24/02.05.31	84,968.17	0.00
EUR	15,976.72	Iliad SA 5.625% 23/15.02.30	16,929.25	0.00
EUR	274,752.34	Illinois Tool Works Inc 3.25% 24/17.05.28	276,171.43	0.01
EUR	496,628.41	Infront ASA FRN 25/19.11.29	495,436.50	0.02
EUR	210,448.60	Intesa Sanpaolo SpA VAR EMTN 23/20.02.34	223,425.92	0.01
EUR	607,962.63	Intesa Sanpaolo SpA VAR EMTN 26/22.06.34	609,470.37	0.01
EUR	31,953.43	Intl Personal Finance Plc 10.75% 24/14.12.29	33,646.33	0.00
EUR	127,813.74	IPD 3 BV 5.5% 25/15.06.31	124,866.99	0.00
EUR	317,419.14	IQVIA Inc 2.25% 21/15.03.29	308,439.35	0.01
EUR	533,539.89	IQVIA Inc 2.875% 20/15.06.28	528,892.75	0.01
EUR	63,906.87	IQVIA Inc 4.625% 26/15.06.33	64,925.54	0.00
EUR	171,318.43	Jaguar Land Rover Automoti Plc 4.5% 21/15.07.28	171,637.09	0.00
EUR	239,845.80	Jaguar Land Rover Automoti Plc 6.875% Sen Reg S 19/15.11.26	241,082.21	0.01
EUR	93,532.71	Johnson Controls Intl Plc 0.375% Sen 20/15.09.27	90,734.68	0.00
EUR	321,518.70	Johnson Controls Intl Plc 3.125% 24/11.12.33	313,168.86	0.01
EUR	397,514.03	JPMorgan Chase & Co VAR EMTN 22/23.03.30	385,491.22	0.01
EUR	631,345.81	JPMorgan Chase & Co VAR EMTN 23/13.11.31	659,560.65	0.02
EUR	327,364.49	JPMorgan Chase & Co VAR EMTN 24/21.03.34	331,078.44	0.01
EUR	233,831.78	JPMorgan Chase & Co VAR EMTN 25/23.01.36	231,342.64	0.01
EUR	395,423.75	Jyske Bank AS VAR 24/13.08.Perpetual	421,685.82	0.01
EUR	214,148.04	Jyske Bank AS VAR EMTN 21/04.12.Perpetual	205,467.55	0.01
EUR	245,523.37	Jyske Bank AS VAR EMTN 24/05.05.29	245,015.14	0.01
EUR	818,411.23	Jyske Bank AS VAR EMTN 25/04.03.37	814,413.29	0.02
EUR	448,795.78	Jyske Bank AS VAR Sub Reg S 17/21.03.Perpetual	447,750.09	0.01
EUR	116,953.06	K+S AG 0.375% Conv 26/16.06.31	117,279.36	0.00
EUR	146,991.21	Kepler SpA FRN 25/18.12.29	147,603.43	0.00
EUR	943,016.41	Kruk SA FRN 144A 23/10.05.28	984,740.18	0.02
EUR	420,897.20	L'Oréal SA 2.875% EMTN 26/12.01.32	415,307.69	0.01
EUR	140,299.07	La Poste 1.45% EMTN 18/30.11.28	136,097.11	0.00
EUR	269,826.53	Laboratoire Eimer Selas 5% 21/01.02.29	259,798.43	0.01
EUR	210,448.60	Leasys SpA 3.875% EMTN 24/01.03.28	212,842.45	0.01
EUR	233,906.13	LEG Properties BV 1% Conv LEGImmob Re 24/04.09.30	226,695.98	0.01
EUR	233,906.13	Legrand SA 1.5% Conv 25/23.06.33	271,759.16	0.01
EUR	689,890.44	LifeFit Group MidCo GmbH FRN 24/29.08.29	723,522.61	0.02
EUR	70,149.53	Linde Plc 0.375% Ser 4 21/30.09.33	56,930.55	0.00
EUR	210,448.60	Linde Plc 3.75% EMTN 25/20.11.38	208,686.09	0.01
EUR	362,439.26	Lloyds Banking Group Plc VAR EMTN 23/21.09.31	381,842.44	0.01
EUR	140,299.07	Lloyds Banking Group Plc VAR EMTN 24/14.05.32	143,288.85	0.00
EUR	619,654.22	Lloyds Banking Group Plc VAR EMTN 25/09.05.35	626,036.66	0.01
EUR	321,518.70	Lloyds Banking Group Plc VAR EMTN Ser LBG0023S 24/05.04.34	328,757.70	0.01
EUR	444,280.38	Logicor Financing Sàrl 4.625% EMTN 24/25.07.28	454,725.42	0.01
EUR	192,978.11	Macedonia 1.625% 21/10.03.28	185,993.27	0.00
EUR	426,509.60	Macedonia 3.875% 26/21.01.30	423,878.04	0.01
EUR	212,555.60	Macedonia 4.75% 26/21.01.34	211,472.63	0.01
EUR	122,761.68	Magna International Inc 3.625% 25/21.05.31	123,857.34	0.00
EUR	233,831.78	Mapfre SA VAR EMTN 26/09.06.37	238,012.69	0.01
EUR	296,821.92	Market Bidco Finco Plc 6.75% 25/31.01.31	293,632.56	0.00
EUR	233,831.78	Marsh & McLennan Cos Inc 1.979% Sen 19/21.03.30	223,946.54	0.01
EUR	444,280.38	Medtronic Inc 4.2% 25/15.10.45	435,714.66	0.01
EUR	187,065.42	Mercedes Benz Intl Fin BV 3.25% EMTN 24/15.09.27	187,897.86	0.00
EUR	46,766.36	Merck KGaA 2.875% Sub Reg S 19/25.06.79	45,964.78	0.00
EUR	374,130.85	Merck KGaA VAR 24/27.08.54	375,485.20	0.01
EUR	678,112.16	Merck KGaA VAR 25/24.11.55	670,351.17	0.02
EUR	607,962.63	Metropol Life Global Funding I 3.25% EMTN 25/31.03.30	607,260.43	0.01
EUR	303,981.31	Metropol Life Global Funding I 4% EMTN 23/05.04.28	309,165.71	0.01
EUR	257,214.96	Metropolitan Life GI Funding I 3.75% EMTN 23/07.12.31	261,918.13	0.01
EUR	233,831.78	Michelin SA 3.125% EMTN 24/16.05.31	232,212.50	0.01
EUR	140,299.07	Mitsubishi UFJ Fin Gr Inc VAR EMTN 26/22.04.34	141,934.95	0.00
EUR	140,299.07	Mizuho Financial Group Inc 3.49% EMTN 22/05.09.27	141,406.73	0.00
EUR	407,079.28	Mogo Finance SA 9.5% 25/24.10.30	422,080.15	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	123,058.51	Montenegro 4.875% 25/01.04.32	124,962.84	0.00
EUR	572,887.86	Moody's Corp 1.75% Sen 15/09.03.27	568,975.03	0.01
EUR	444,280.38	Morgan Stanley VAR 25/22.05.31	446,392.93	0.01
EUR	314,638.23	Morocco 3.875% 25/02.04.29	316,854.86	0.01
EUR	440,493.52	Morocco 4.75% 25/02.04.35	448,503.90	0.01
EUR	912,218.10	Muehlhan Holding GmbH FRN 25/15.05.30	939,584.64	0.02
EUR	233,831.78	Muenchener Hypothekenbank EG 3.375% EMTN 25/11.04.35	228,770.50	0.01
EUR	303,981.31	Muenchener Rueckver AG REG VAR 24/26.05.44	309,031.96	0.01
EUR	350,747.67	Muenchener Rueckver AG REG VAR Junior Sub Reg S 18/26.05.49	349,672.63	0.01
EUR	34,263.69	Mundys SpA 4.5% EMTN 24/24.01.30	35,171.85	0.00
EUR	58,806.33	Mundys SpA 4.75% EMTN 24/24.01.29	60,370.58	0.00
EUR	130,037.73	Mutares SE & Co KGaA FRN 23/31.03.27	132,150.85	0.00
EUR	223,194.00	Mutares SE & Co KGaA FRN 24/19.09.29	227,635.57	0.00
EUR	140,299.07	National Bank of Greece SA VAR 23/03.01.34	153,469.64	0.00
EUR	163,682.25	National Bank of Greece SA VAR EMTN 24/28.06.35	174,013.05	0.00
EUR	350,747.67	Nationwide Building Society VAR 24/16.04.34	358,476.39	0.01
EUR	210,448.60	Nationwide Building Society VAR EMTN 25/30.07.35	212,462.59	0.01
EUR	350,747.67	Nationwide Building Society VAR EMTN 26/09.06.37	350,531.96	0.01
EUR	771,644.87	NatWest Gr Plc VAR EMTN 26/25.02.37	769,395.53	0.02
EUR	233,831.78	New York Life Global Fding 0.25% EMTN 21/04.10.28	220,230.95	0.01
EUR	420,897.20	New York Life Global Fding 0.25% Ser 2020-2 20/23.01.27	414,737.38	0.01
EUR	187,065.42	New York Life Global Fding 3.2% EMTN 25/15.01.32	185,268.66	0.00
EUR	385,822.44	New York Life Insurance Co 3.625% EMTN 23/09.01.30	391,374.43	0.01
EUR	2,923.83	Nexity SA 0.875% Conv 21/19.04.28	142,666.80	0.00
EUR	320,884.52	Nidda Healthcare Holding GmbH 5.375% 25/23.10.30	323,002.36	0.01
EUR	171,749.71	Nidda Healthcare Holding GmbH FRN 25/15.10.32	172,513.14	0.00
EUR	187,065.42	NN Group NV VAR 24/12.09.Perpetual	198,272.52	0.01
EUR	17,131.84	Nokian Renkaat Oyj 5.125% 23/14.06.28	17,275.49	0.00
EUR	415,051.41	Nordea Bank Abp VAR EMTN 26/16.06.36	418,419.55	0.01
EUR	58,476.53	Nordex SE 4.25% Conv 23/14.04.30	179,388.17	0.00
EUR	383,636.26	Nouryon Finance BV 6.125% 26/15.07.31	390,018.05	0.01
EUR	280,598.14	Novo Banco SA VAR EMTN 24/09.03.29	281,985.69	0.01
EUR	420,897.20	Novo Banco SA VAR EMTN 25/22.01.31	420,234.29	0.01
EUR	561,196.27	Novo Nordisk Fin (NL) BV 2.375% EMTN 25/27.05.28	556,260.55	0.01
EUR	654,728.98	Novo Nordisk Fin (NL) BV 2.875% EMTN 25/27.08.30	650,443.79	0.01
EUR	841,794.41	Novo Nordisk Fin (NL) BV 3.125% EMTN 24/21.01.29	846,365.35	0.02
EUR	467,663.56	Novo Nordisk Fin (NL) BV 3.125% EMTN 25/27.05.33	462,224.63	0.01
EUR	163,682.25	Novo Nordisk Fin (NL) BV 3.625% EMTN 25/27.05.37	162,812.27	0.00
EUR	350,747.67	Nykredit Realkredit AS 3.75% EMTN 26/22.01.32	353,390.56	0.01
EUR	385,822.44	Nykredit Realkredit AS 3.75% EMTN 26/26.09.33	384,952.40	0.01
EUR	467,663.56	Nykredit Realkredit AS VAR EMTN 26/21.01.38	465,825.64	0.01
EUR	163,761.35	Oak-Eagle AcquireCo Inc 6.25% 26/01.07.33	171,645.65	0.00
EUR	982,093.48	Omnicom Finance Holdings Plc 3.85% 26/02.05.34	975,081.33	0.02
EUR	537,813.09	OP Corp Bank Plc VAR EMTN 25/28.01.35	536,484.70	0.01
EUR	303,981.31	Open Bank SA 3.75% EMTN 24/17.01.29	309,170.27	0.01
EUR	491,046.74	Orange SA 3.25% EMTN 24/17.01.35	475,902.85	0.01
EUR	93,532.71	Orange SA VAR 24/15.03.Perpetual	95,625.04	0.00
EUR	584,579.45	Orange SA VAR EMTN 26/25.06.Perpetual	583,360.60	0.01
EUR	461,817.77	Orsted VAR 24/31.12.99	471,144.17	0.01
EUR	444,280.38	Orsted VAR Reg S 19/Perpetual	432,389.21	0.01
EUR	935,327.12	PepsiCo Inc 3.3% 26/11.02.34	929,607.59	0.02
EUR	765,799.08	PepsiCo Inc 3.7% 26/11.02.38	759,106.00	0.02
EUR	607,962.63	PepsiCo Inc 4.15% 26/11.02.47	599,353.87	0.01
EUR	537,813.09	Pfizer Netherlands Intl Fin BV 3.25% 25/19.05.32	536,538.48	0.01
EUR	116,915.89	Pfizer Netherlands Intl Fin BV 4.25% 25/19.05.45	117,438.50	0.00
EUR	163,682.25	Philips NV 3.75% EMTN 24/31.05.32	165,800.29	0.00
EUR	286,443.93	Procter & Gamble Co 0.9% 21/04.11.41	192,991.60	0.00
EUR	677,907.90	Project Grand (Uk) PLC 9% 24/01.06.29	674,487.86	0.02
EUR	455,971.97	Prologis Euro Finance LLC 3.25% 25/22.09.32	449,196.23	0.01
EUR	491,046.74	Prologis Euro Finance LLC 3.875% 25/22.09.37	485,397.24	0.01
EUR	233,831.78	Prologis Euro Finance LLC 4.25% EMTN 23/31.01.43	229,630.99	0.01
EUR	233,831.78	Public Storage Operating Co 0.875% Sen 20/24.01.32	203,148.38	0.01
EUR	795,028.05	Public Storage Operating Co 3.5% 25/20.01.34	781,985.61	0.02
EUR	128,488.82	Q-Park I Holding BV 3.875% 26/01.09.31	127,178.88	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	102,791.06	Q-Park I Holding BV 5.125% 24/15.02.30	105,162.96	0.00
EUR	526,288.79	RAG Stiftung 2.25% Conv EvonikInd Re 23/28.11.30	582,506.96	0.01
EUR	11,695.31	RAG-Stiftung 1.45% Conv EvonikInd Re 26/16.12.31	11,960.14	0.00
EUR	526,288.79	RAG-Stiftung 1.875% Conv EvonikInd Re 22/16.11.29	575,607.32	0.01
EUR	187,065.42	Raiffeisen Bank Intl AG VAR Ser 215 20/18.06.32	185,804.61	0.00
EUR	116,915.89	RCI Banque SA 4.75% EMTN 22/06.07.27	118,528.16	0.00
EUR	157,836.45	RCI Banque SA 4.875% EMTN 23/14.06.28	162,191.15	0.00
EUR	514,429.92	Realty Income Corp 3.625% 26/30.07.32	512,305.32	0.01
EUR	257,214.96	Reckitt Benckiser Tr Serv Plc 3.625% EMTN 24/20.06.29	260,778.68	0.01
EUR	327,364.49	Red Electrica Financiacion SAU 3% EMTN 25/06.10.31	322,437.66	0.01
EUR	818,671.45	Redcare Pharmacy NV 1.75% Conv 25/16.04.32	782,547.57	0.02
EUR	280,598.14	Redeia Corp SA VAR EMTN 26/27.04.Perpetual	282,713.85	0.01
EUR	235,225.30	Renault SA 3.875% EMTN 25/30.09.30	235,117.11	0.00
EUR	93,532.71	Robert Bosch GmbH 4.375% EMTN 23/02.06.43	92,951.88	0.00
EUR	420,897.20	Roche Finance Europe BV 3.227% 24/03.05.30	425,602.84	0.01
EUR	444,280.38	Roche Finance Europe BV 3.564% 24/03.05.44	427,046.75	0.01
EUR	125,855.29	Romania 6.625% EMTN Ser 8 22/27.09.29	135,918.05	0.00
EUR	223,674.04	Roquette Freres SA VAR 26/21.04.Perpetual	225,891.77	0.01
EUR	473,240.90	Rossini Sàrl 6.75% 24/31.12.29	490,736.62	0.02
EUR	830,366.76	Salini Costruttori SpA 4% Conv Webuild 24/30.05.28	917,098.56	0.02
EUR	116,953.06	Salzgitter AG 3.375% Conv Aurubis 25/22.10.32	167,193.76	0.00
EUR	127,813.74	Schaeffler AG 4.5% EMTN 25/12.05.32	127,860.39	0.00
EUR	119,922.90	Schaeffler AG 5.375% 25/01.04.31	125,388.39	0.00
EUR	233,831.78	Schneider Electric SE 3% EMTN 24/03.09.30	233,435.44	0.01
EUR	280,598.14	Schneider Electric SE 3.375% EMTN 24/03.09.36	275,924.77	0.01
EUR	512,091.20	Senegal 4.75% Sk Sen Reg S 18/13.03.28	189,180.15	0.00
EUR	163,611.88	Senegal 5.375% Sk 21/08.06.37	87,218.22	0.00
EUR	247,736.64	Servatur Holding AS FRN 25/23.04.30	260,123.48	0.00
EUR	923,929.21	SGL Carbon SE 5.75% Conv 23/28.06.28	924,640.63	0.02
EUR	511,826.55	SGL Group ApS FRN 24/22.04.30	499,877.96	0.01
EUR	210,093.83	SGL Group ApS FRN 25/24.02.31	206,354.16	0.01
EUR	172,175.02	Silgan Holdings Inc 2.25% Sen 20/01.06.28	168,459.49	0.00
EUR	210,448.60	Skandinaviska Enskilda Bk AB 3.375% EMTN 25/19.03.30	211,905.96	0.01
EUR	350,747.67	Skandinaviska Enskilda Bk AB 3.5% EMTN 25/14.08.35	346,843.85	0.01
EUR	222,140.19	Skandinaviska Enskilda Bk AB VAR 23/17.08.33	229,699.62	0.01
EUR	298,256.07	SLR Giesserei St Leon Rot GmbH FRN 24/09.10.27	292,440.09	0.00
EUR	233,831.78	Societe Generale SA VAR 24/13.11.30	235,180.99	0.01
EUR	374,130.85	Société Générale SA 3% 24/12.02.27	374,839.82	0.01
EUR	233,831.78	Société Générale SA VAR 23/21.11.31	246,396.73	0.01
EUR	149,903.63	Softbank Group Corp 2.875% 21/06.01.27	149,399.95	0.00
EUR	191,720.61	Softbank Group Corp 3.875% 21/06.07.32	176,292.85	0.00
EUR	72,810.33	Softbank Group Corp 5% Sen Reg S 18/15.04.28	73,738.67	0.00
EUR	68,527.37	Softbank Group Corp 5.25% 25/10.10.29	68,952.24	0.00
EUR	115,831.20	Softbank Group Corp 6.375% 25/10.07.33	116,233.14	0.00
EUR	256,977.65	Softbank Group Corp 6.375% 26/22.04.30	263,844.09	0.01
EUR	311,545.99	Softbank Group Corp 7% 26/22.04.32	325,037.49	0.01
EUR	116,953.06	Spie SAS 2% Conv 23/17.01.28	183,440.30	0.00
EUR	233,831.78	Sumitomo Mitsui Financial Group Inc 0.303% EMTN 20/28.10.27	226,293.04	0.01
EUR	85,095.12	Summer BidCo B.V. VAR TOGGLE PIK 26/31.01.31	88,152.17	0.00
EUR	274,752.34	Svenska Handelsbanken AB VAR EMTN 23/16.08.34	286,238.37	0.01
EUR	93,532.71	Svenska Handelsbanken AB VAR EMTN 24/04.11.36	92,968.24	0.00
EUR	303,981.31	Swedbank AB 2.875% EMTN 24/30.04.29	302,310.93	0.01
EUR	257,214.96	T-Mobile USA Inc 3.5% 25/11.02.37	248,334.61	0.01
EUR	420,897.20	T-Mobile USA Inc 3.8% 25/11.02.45	386,568.83	0.01
EUR	280,598.14	Talanx AG 3.75% EMTN 26/09.04.33	286,054.37	0.01
EUR	528,630.60	Tdc Brands A/S 8% 26/30.04.31	536,242.89	0.02
EUR	33,108.56	Tele Fin Luxembourg Notes Sàrl 3.5% Sen Reg S 17/01.03.28	33,014.37	0.00
EUR	397,514.03	Telefonica Emisiones SA 3.724% 25/23.01.34	393,984.10	0.01
EUR	724,878.52	Telefonica Emisiones SA 4.3525% EMTN 26/27.11.34	742,493.06	0.02
EUR	617,696.68	Telefonica Emisiones SA VAR EMTN 26/19.04.Perpetual	614,117.13	0.01
EUR	81,038.71	Telefonica Europe BV VAR 21/12.05.Perpetual	77,477.47	0.00
EUR	70,149.53	Telefonica Europe BV VAR 21/24.05.Perpetual	69,109.92	0.00
EUR	95,860.30	Telefonica Europe BV VAR 23/07.09.Perpetual	105,308.77	0.00
EUR	1,032,141.00	Telio BidCo Germany GmbH FRN 26/20.05.30	1,045,042.77	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	315,672.90	Terna Rete Elettr Nazional SpA VAR 22/09.02.Perpetual	311,117.74	0.01
EUR	132,771.78	Teva Pharmaceutical Fin II BV 1.625% Sen Reg S 16/15.10.28	127,374.61	0.00
EUR	411,164.24	Teva Pharmaceutical Fin II BV 3.75% 21/09.05.27	412,259.99	0.01
EUR	271,604.19	Teva Pharmaceutical Fin II BV 4.125% 25/01.06.31	273,661.59	0.01
EUR	102,791.06	Teva Pharmaceutical Fin II BV 4.375% 21/09.05.30	104,727.13	0.00
EUR	455,336.44	Topsoe AS VAR 24/23.05.24	459,775.97	0.01
EUR	327,468.58	TUI AG 1.95% Conv 24/26.07.31	373,574.52	0.01
EUR	286,670.39	Turkey 5.875% 24/21.05.30	303,847.68	0.01
EUR	1,239,702.48	UBISOFT Entertainment SA 2.875% Conv 23/05.12.31	846,828.36	0.02
EUR	444,280.38	UBS AG London VAR EMTN 26/01.08.32	446,701.71	0.01
EUR	374,130.85	UBS Group AG VAR EMTN 25/12.02.30	370,939.51	0.01
EUR	55,678.49	UBS Group AG VAR EMTN Partizsch 20/14.01.28	55,026.49	0.00
EUR	491,046.74	Unibail Rodamco Westfield SE 3.5% EMTN 24/11.09.29	494,717.31	0.01
EUR	374,130.85	Unibail Rodamco Westfield SE 3.875% EMTN 26/21.04.33	375,528.22	0.01
EUR	140,299.07	Unibail Rodamco Westfield SE 4.125% EMTN 23/11.12.30	144,329.16	0.00
EUR	15,306,276.13	UniCredit Bk Austria AG 3% EMTN 26/25.06.32	15,277,194.20	0.34
EUR	591,138.54	Unicredit SpA VAR EMTN 26/03.06.Perpetual	594,038.07	0.01
EUR	111,356.98	United Group BV 5.25% 22/01.02.30	112,591.93	0.00
EUR	31,953.43	United Group BV 6.375% 26/14.05.33	32,646.34	0.00
EUR	127,813.74	United Group BV 6.75% 24/15.02.31	133,058.57	0.00
EUR	205,582.12	Valeo SA 4.5% EMTN 24/11.04.30	208,641.18	0.01
EUR	303,981.31	Verbund AG 3.375% EMTN 26/22.04.33	304,028.43	0.01
EUR	923,635.53	Verizon Communications Inc VAR 26/15.08.56	916,440.40	0.02
EUR	116,953.06	Vinci SA 0.75% Conv AeropPar EMTN 26/04.03.31	115,265.43	0.00
EUR	146,144.86	Visa Inc 2.375% 22/15.06.34	136,693.68	0.00
EUR	611,930.81	Voi Technology AB FRN 24/17.10.28	640,997.51	0.02
EUR	217,463.56	Volkswagen Financial Servi AG 0.875% EMTN 22/31.01.28	210,026.30	0.01
EUR	79,883.59	Volvo Car AB 4.75% EMTN 24/08.05.30	82,366.77	0.00
EUR	444,280.38	Vonovia SE 0.625% EMTN Ser 33 21/24.03.31	390,897.87	0.01
EUR	233,831.78	Vonovia SE 2.375% Ser 46 22/25.03.32	219,233.66	0.01
EUR	374,130.85	Vonovia SE 3.5% EMTN 25/12.11.32	368,932.30	0.01
EUR	514,429.92	Vonovia SE 3.5% EMTN 26/06.07.31	512,395.35	0.01
EUR	327,364.49	Vonovia SE 4% EMTN 25/12.11.36	322,819.03	0.01
EUR	795,028.05	Vonovia SE 4% EMTN 26/06.01.35	791,255.64	0.02
EUR	303,981.31	Vonovia SE 4.375% EMTN 26/06.07.38	301,996.32	0.01
EUR	140,299.07	Vonovia SE 4.5% EMTN 25/12.11.40	139,005.51	0.00
EUR	103,848.66	VZ Secured Financing BV 5.25% 25/15.01.33	99,051.37	0.00
EUR	34,263.69	VZ Vendor Financing II BV 2.875% 20/15.01.29	33,202.54	0.00
EUR	50,240.41	Worldline SA 0.875% EMTN Ser 2 20/30.06.27	47,893.92	0.00
EUR	17,131.84	Worldline SA 4.125% EMTN Ser 3 23/12.09.28	16,108.56	0.00
EUR	66,217.12	Worldline SA 5.25% EMTN 24/27.11.29	60,109.26	0.00
EUR	119,922.90	ZF Europe Finance BV 3.75% EMTN Sen Ser 2 20/21.09.28	118,964.72	0.00
EUR	127,813.74	ZF Europe Finance BV 5.5% EMTN 26/17.02.32	126,575.22	0.00
EUR	199,806.49	ZF Europe Finance BV 6.125% EMTN 23/13.03.29	206,659.85	0.00
EUR	232,915.05	ZF Europe Finance BV 7% EMTN 25/12.06.30	247,886.83	0.00
EUR	216,938.34	Ziggo Bond Co BV 3.375% 20/28.02.30	194,288.88	0.00
EUR	15,976.72	Ziggo Bond Co BV 6.125% 24/15.11.32	14,466.52	0.00
EUR	17,131.84	Ziggo BV 2.875% 19/15.01.30	16,409.48	0.00
EUR	365,981.00	Ziton A/S FRN 23/09.06.28	374,508.35	0.00
EUR	163,682.25	Zuercher Kantonalbank VAR Partizsch 23/15.09.27	164,246.13	0.00
			176,636,419.59	4.14
GBP	278,392.45	B&M European Value Retail Plc 4% 21/15.11.28	313,079.75	0.01
GBP	373,682.67	B&M European Value Retail Plc 8.125% 23/15.11.30	451,863.11	0.01
GBP	119,874.14	Gatwick Airport Fin PLC 6% 25/21.11.30	138,438.21	0.00
GBP	75,889.41	Market Bidco Finco Plc 8.75% 25/31.01.31	86,399.23	0.00
GBP	147,784.64	NatWest Gr Plc VAR Conv 25/30.09.Perpetual	176,812.09	0.00
GBP	619,919.17	Virgin Media Secured Fin Plc 4.125% 20/15.08.30	620,775.44	0.02
			1,787,367.83	0.04
HKD	5,847,653.21	Alibaba Group Holding Ltd 0% Conv AliHInTe Re 25/09.07.32	582,302.17	0.01
HKD	935,624.51	China Ruyi Holdings Ltd 3.95% Conv 25/22.04.30	95,610.77	0.00
HKD	818,671.45	Farsail Goldman Intl Ltd 7% Conv ALiviSCi H Re 21/24.11.26	7,405.98	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
HKD	1,169,530.64	Global New Mat Intl Hgs Ltd 4.25% Conv 25/04.01.27	128,020.98	0.00
HKD	2,923,826.61	Midea Investment Dev Co Ltd 0% Conv MideaGr 26/13.05.33	326,767.00	0.01
			1,140,106.90	0.02
HUF	20,971,304.20	Hungary 1.5% 21/26.08.26	58,581.77	0.00
HUF	41,942,608.40	Hungary 2.25% 20/20.04.33	99,532.73	0.00
HUF	83,885,216.81	Hungary 2.25% 21/22.06.34	193,504.54	0.00
HUF	71,512,147.33	Hungary 3% 16/27.10.27	195,867.00	0.01
HUF	69,904,347.34	Hungary 3% 18/27.10.38	160,179.47	0.00
HUF	118,222,232.22	Hungary 3.25% 15/22.10.31	305,519.34	0.01
HUF	196,059,324.90	Hungary 4.75% 22/24.11.32	543,391.46	0.01
HUF	89,477,564.60	Hungary 6.75% Ser 28/A 11/22.10.28	260,605.48	0.01
HUF	41,942,608.40	Hungary 7% 23/24.10.35	134,632.89	0.00
HUF	84,682,126.37	Hungary 9.5% 23/21.10.26	240,762.01	0.01
			2,192,576.69	0.05
IDR	4,649,198,332.88	Indonesia 5.125% Ser FR0090 21/15.04.27	223,950.02	0.01
IDR	3,751,906,130.42	Indonesia 6.25% Ser FR0088 21/15.06.36	171,311.50	0.00
IDR	7,606,991,077.52	Indonesia 6.375% Ser FR0091 21/15.04.32	359,413.12	0.01
IDR	3,635,026,061.67	Indonesia 6.5% Ser FR0087 20/15.02.31	173,485.82	0.00
IDR	4,753,495,619.11	Indonesia 6.625% Ser FR0065 12/15.05.33	225,840.61	0.01
IDR	3,914,643,451.03	Indonesia 6.625% Ser FR0100 23/15.02.34	185,307.53	0.00
IDR	3,355,408,672.31	Indonesia 6.75% Ser FR0103 24/15.07.35	159,631.10	0.00
IDR	8,388,521,680.78	Indonesia 6.875% Ser FR0101 23/15.04.29	408,257.29	0.01
IDR	4,581,251,307.26	Indonesia 7% Ser FR0059 11/15.05.27	223,864.95	0.01
IDR	3,075,791,282.95	Indonesia 7% Ser FR0082 19/15.09.30	149,823.73	0.00
IDR	5,094,628,834.13	Indonesia 7% Ser FR0096 22/15.02.33	247,225.53	0.01
IDR	1,677,704,336.16	Indonesia 7.125% Ser FR0092 21/15.06.42	81,310.04	0.00
IDR	2,236,939,114.88	Indonesia 7.125% Ser FR0097 22/15.06.43	108,382.21	0.00
IDR	4,074,025,362.97	Indonesia 7.125% Ser FR0098 22/15.06.38	197,926.20	0.01
IDR	1,677,704,336.16	Indonesia 7.125% Ser FR0106 25/15.08.40	81,488.14	0.00
IDR	3,355,408,672.31	Indonesia 7.125% Ser FR0107 25/15.08.45	163,123.18	0.00
IDR	4,671,288,106.64	Indonesia 7.5% Ser FR0083 19/15.04.40	233,708.89	0.01
IDR	2,236,939,114.88	Indonesia 8.375% Ser FR0068 13/15.03.34	117,053.18	0.00
IDR	2,833,363,006.38	Indonesia 9.5% Ser FR0054 10/15.07.31	152,351.95	0.00
			3,663,454.99	0.08
INR	15,378,956.41	Asian Infrastructure Inv Bank 6.65% EMTN 23/30.06.33	136,080.09	0.00
INR	13,980,869.47	India 5.77% 20/03.08.30	126,474.38	0.00
INR	44,738,782.30	India 6.1% 21/12.07.31	407,099.17	0.01
INR	13,980,869.47	India 6.33% 25/05.05.35	125,806.49	0.00
INR	20,971,304.20	India 6.48% 25/06.10.35	189,462.57	0.00
INR	48,933,043.14	India 6.54% 22/17.01.32	452,696.69	0.01
INR	12,582,782.52	India 6.67% 20/17.12.50	108,246.95	0.00
INR	36,350,260.62	India 6.68% 17/17.09.31	339,199.71	0.01
INR	16,777,043.36	India 6.99% 21/15.12.51	149,800.16	0.00
INR	16,777,043.36	India 7.04% 24/03.06.29	158,587.15	0.00
INR	27,961,738.94	India 7.1% 22/18.04.29	264,250.93	0.01
INR	5,592,347.79	India 7.1% 24/08.04.34	52,906.82	0.00
INR	19,573,217.26	India 7.18% 23/14.08.33	185,854.81	0.00
INR	41,942,608.40	India 7.18% 23/24.07.37	398,162.64	0.01
INR	51,729,217.03	India 7.3% 23/19.06.53	477,044.11	0.01
INR	8,388,521.68	India 7.36% 22/12.09.52	78,210.59	0.00
INR	30,757,912.83	India 7.54% 22/23.05.36	299,039.41	0.01
INR	16,777,043.36	Inter American Dev Bank 7.05% EMTN Ser 911 24/08.04.29	154,194.59	0.00
			4,103,117.26	0.07
JPY	76,019,491.75	ANA Holdings Inc 0% Conv 21/10.12.31	467,501.00	0.01
JPY	35,085,919.27	Daiwa House Industry Co Ltd 0% Conv 24/29.03.30	187,707.91	0.00
JPY	177,768,657.62	Nissan Motor Co Ltd 1% Conv 25/15.07.31	1,008,656.22	0.02
JPY	1,169,530.64	Nxera Pharma Co Ltd 0.25% Conv 23/14.12.28	5,311.25	0.00
JPY	5,847,653.21	OSG Corp 0% Conv 23/20.12.30	55,282.82	0.00
			1,724,459.20	0.03
MXN	27,961.74	Mexico 5.5% 21/04.03.27	141,302.18	0.00
MXN	89,477.56	Mexico 7.5% 22/26.05.33	418,496.05	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
MXN	36,350.26	Mexico 7.5% Ser M20 07/03.06.27	182,738.06	0.00
MXN	83,885.22	Mexico 7.75% 14/23.11.34	390,862.02	0.01
MXN	166,372.35	Mexico 7.75% Bonos 11/29.05.31	809,986.94	0.02
MXN	74,098.61	Mexico 7.75% Sen 12/13.11.42	317,035.52	0.01
MXN	39,146.43	Mexico 8% 17/07.11.47	168,350.68	0.00
MXN	100,662.26	Mexico 8% 22/31.07.53	427,580.86	0.01
MXN	27,961.74	Mexico 8% 25/21.02.36	130,679.24	0.00
MXN	97,866.09	Mexico 8.5% 23/01.03.29	497,216.49	0.01
MXN	69,904.35	Mexico 8.5% 25/28.02.30	352,521.55	0.01
MXN	78,292.87	Mexico 8.5% Bonos Ser 11 30 09/18.11.38	368,504.10	0.01
MXN	86,681.39	Mexico 8.5% Bonos Ser M 20 09/31.05.29	439,862.40	0.01
			4,645,136.09	0.10
MYR	1,160,412.17	Malaysia 2.632% 20/15.04.31	240,471.96	0.01
MYR	559,234.78	Malaysia 4.054% 24/18.04.39	122,279.22	0.00
MYR	1,177,189.21	Malaysia 4.762% 17/07.04.37	274,897.26	0.01
MYR	1,034,584.34	Malaysia 4.921% 18/06.07.48	250,613.09	0.01
			888,261.53	0.03
NOK	2,396,507.60	Advanzia Bank SA FRN 23/08.03.Perpetual	236,981.21	0.01
NOK	2,912,413.34	BW Offshore Ltd FRN 144A 23/29.11.28	269,007.96	0.01
NOK	2,826,754.13	Ocean Yield ASA FRN 26/17.03.31	251,835.04	0.01
NOK	1,757,438.91	Protector Forsikring Asa FRN 21/14.03.Perpetual	157,645.65	0.00
			915,469.86	0.03
PEN	419,426.08	Peru 5.35% 19/12.08.40	93,943.29	0.00
PEN	1,079,323.12	Peru 5.4% 19/12.08.34	270,550.96	0.01
PEN	1,028,991.99	Peru 5.94% 18/12.02.29	277,774.30	0.01
PEN	1,034,584.34	Peru 6.95% 08/12.08.31	301,673.15	0.01
PEN	559,234.78	Peru 7.6% 24/12.08.39	156,175.83	0.00
			1,100,117.53	0.03
PLN	1,356,144.34	Poland 0.25% Ser PS1026 21/25.10.26	312,262.39	0.01
PLN	1,990,875.81	Poland 1.25% Ser DS1030 Sen 20/25.10.30	405,164.14	0.01
PLN	1,753,201.03	Poland 1.75% Ser DS0432 21/25.04.32	346,667.24	0.01
PLN	1,179,985.38	Poland 2.5% Ser DS0726 15/25.07.26	274,376.21	0.01
PLN	559,234.78	Poland 2.5% Ser DS0727 Sen 16/25.07.27	128,416.00	0.00
PLN	2,144,665.38	Poland 2.75% Ser DS1029 19/25.10.29	475,827.02	0.01
PLN	1,174,393.04	Poland 2.75% Ser WS0428 13/25.04.28	267,760.67	0.01
PLN	2,935,982.59	Poland 4.5% Ser PS0730 25/25.07.30	683,710.97	0.02
PLN	2,097,130.42	Poland 4.75% Ser PS0729 24/25.07.29	494,879.65	0.01
PLN	2,404,709.55	Poland 5% Ser DS1034 24/25.10.34	556,186.84	0.01
PLN	1,957,321.73	Poland 5% Ser DS1035 25/25.10.35	448,720.41	0.01
PLN	1,537,895.64	Poland 5% Ser PS0130 24/25.01.30	365,168.04	0.01
PLN	1,923,767.64	Poland 6% Ser DS1033 22/25.10.33	475,512.69	0.01
PLN	1,820,309.20	Poland 7.5% Ser PS0728 22/25.07.28	451,844.03	0.01
			5,686,496.30	0.14
RON	1,166,004.51	Romania 2.5% 21/25.10.27	212,565.35	0.01
RON	1,238,705.03	Romania 4.15% 20/26.01.28	229,408.17	0.01
RON	1,316,997.90	Romania 4.75% 19/11.10.34	221,441.91	0.01
RON	1,171,596.86	Romania 5.8% 12/26.07.27	222,848.10	0.01
RON	1,118,469.56	Romania 6.7% 22/25.02.32	214,521.28	0.01
RON	391,464.35	Romania 7.2% 23/31.05.27	75,394.05	0.00
RON	1,140,838.95	Romania 7.35% 23/28.04.31	224,359.52	0.01
RON	905,960.34	Romania 7.9% 23/24.02.38	186,583.68	0.00
RON	1,168,800.69	Romania 8% 23/29.04.30	234,049.51	0.01
			1,821,171.57	0.07
SEK	3,310,856.05	Amwood AB FRN 24/25.10.27	201,972.17	0.00
SEK	5,365,702.01	Clar Global publ AB FRN 25/11.12.27	487,113.79	0.02
SEK	798,835.87	Hoist Finance AB FRN 23/24.08.Perpetual	81,760.44	0.00
SEK	3,310,856.05	Intl Personal Finance Plc FRN EMTN 25/10.11.28	305,950.44	0.00
SEK	2,682,851.01	Qflow Group AB FRN 24//25.09.28	247,093.20	0.00
			1,323,890.04	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
THB	5,592,347.79	Ministry of Finance 1.585% Ser ESGLB35DA 20/17.12.35	141,767.40	0.00
THB	11,668,433.66	Ministry of Finance 2.125% Ser LB26DA 16/17.12.26	308,985.71	0.01
THB	11,942,458.70	Ministry of Finance 2.25% Ser LB273A 23/17.03.27	317,235.63	0.01
THB	10,524,798.54	Ministry of Finance 2.875% Ser LB28DA 18/17.12.28	288,137.20	0.01
THB	11,632,083.40	Ministry of Finance 3.39% Ser ESGLB376A 22/17.06.37	342,221.28	0.01
			1,398,347.22	0.04
TRY	4,915,673.70	Turkey 10.5% 17/11.08.27	71,241.53	0.00
TRY	8,388,521.68	Turkey 16.9% 21/02.09.26	152,535.78	0.00
TRY	8,002,649.68	Turkey 26.2% 23/05.10.33	128,225.46	0.00
			352,002.77	0.00
USD	447,485.48	Abu Dhabi Crude Oil Pipeli LLC 4.6% Sk Sen Reg S 17/02.11.47	351,430.51	0.01
USD	164,387.67	Airswift Global AS 10% 24/28.02.29	146,659.18	0.00
USD	292,382.66	Akamai Technologies Inc 0.25% Conv 25/15.05.33	373,940.62	0.01
USD	467,812.26	Akamai Technologies Inc 1.125% Conv 23/15.02.29	488,201.55	0.01
USD	1,081,815.84	Alarm.com Hgs Inc 2.25% Conv 24/01.06.29	906,249.99	0.02
USD	467,812.26	Alibaba Group Holding Ltd 0.5% Conv 24/01.06.31	482,315.54	0.01
USD	233,906.13	Alkami Technology Inc 1.5% Conv 25/15.03.30	194,722.71	0.00
USD	209,758.82	Angola 8% EMTN Ser 1 19/26.11.29	186,950.10	0.00
USD	420,916.03	Angola 9.244% EMTN 25/15.01.31	381,850.69	0.01
USD	701,718.39	ANI Pharmaceuticals Inc 2.25% Conv 24/01.09.29	797,999.82	0.02
USD	405,520.29	Argentina Step-up Sk 20/09.07.30	226,295.00	0.01
USD	1,125,705.67	Argentina Step-up Sk 20/09.07.35	789,209.96	0.02
USD	995,655.20	Argentina VAR Sk 20/09.07.41	652,893.08	0.02
USD	209,758.82	Banco Na de Com Ext SNC Trust 2.72% 21/11.08.31	182,811.06	0.00
USD	290,865.56	Bank Gospodarstwa Krajowego 5.375% EMTN Ser 15 23/22.05.33	259,129.34	0.01
USD	403,828.43	BellRing Brands Inc 7% 144A 22/15.03.30	353,545.03	0.01
USD	141,237.61	Benin Sukuk SA 6.2% 26/29.01.33	120,274.94	0.00
USD	701,718.39	BlackLine Inc 1% Conv 24/01.06.29	565,298.51	0.01
USD	274,084.86	Brazil 6.125% 24/22.01.32	245,041.40	0.01
USD	932,727.55	Brazil 6.625% 25/15.03.35	839,287.56	0.02
USD	159,767.17	Builders Firstsource Inc 6.375% 144A 24/01.03.34	141,370.83	0.00
USD	128,488.82	Celanese US Holdings LLC 7% 25/15.02.31	115,705.12	0.00
USD	510,413.13	Chile 2.55% 21/27.07.33	383,919.25	0.01
USD	171,318.43	Cloud Software Group Inc 6.5% 144A 22/31.03.29	145,494.80	0.00
USD	159,767.17	Cloud Software Group Inc 8.25% 144A 24/30.06.32	131,303.10	0.00
USD	175,601.39	Cogent Communications Gr Inc 7% 144A 22/15.06.27	152,733.89	0.00
USD	303,451.09	Colombia 3% 20/30.01.30	242,257.11	0.01
USD	285,272.00	Colombia 3.125% Sen 20/15.04.31	221,465.68	0.01
USD	901,962.93	Colombia 3.25% 21/22.04.32	684,027.61	0.02
USD	276,881.64	Colombia 5.625% 14/26.02.44	208,999.26	0.01
USD	293,662.35	Colombia 7.5% 23/02.02.34	274,724.42	0.01
USD	275,483.25	Colombia 8% 23/14.11.35	265,637.85	0.01
USD	237,726.66	Corp Nacl Del Cobre De Chile 3.15% 20/15.01.51	132,570.09	0.00
USD	706,188.03	Corp Nacl Del Cobre De Chile 3.7% 19/30.01.50	432,279.97	0.01
USD	313,239.84	Corp Nacl Del Cobre De Chile 5.125% 23/02.02.33	271,536.86	0.01
USD	783,099.60	Corp Nacl Del Cobre De Chile 6.33% 25/13.01.35	720,694.10	0.02
USD	357,988.39	Costa Rica 6.125% Sk 19/19.02.31	322,890.93	0.01
USD	457,274.23	Costa Rica 6.55% Sk 23/03.04.34	426,907.27	0.01
USD	181,790.98	Cote d'Ivoire 6.75% Sk 26/25.02.41	154,471.45	0.00
USD	102,082.63	Cote d'Ivoire 7.625% Sk 24/30.01.33	95,656.59	0.00
USD	226,539.53	Cote d'Ivoire 8.075% Sk 25/01.04.36	217,461.49	0.01
USD	158,018.31	Cote d'Ivoire 8.25% 24/30.01.37	153,511.90	0.00
USD	159,767.17	Crocs Inc 4.125% 144A 21/15.08.31	130,480.71	0.00
USD	344,004.47	Development Bk of Mongolia LLC 6.9% 26/02.07.31	298,176.32	0.01
USD	531,389.01	Development Bk of Mongolia LLC 8.5% 25/03.07.28	482,328.60	0.01
USD	350,859.19	Digital Real Trust LP 1.875% Conv DigiReTr Re Di 24/15.11.29	330,526.66	0.01
USD	122,499.15	Dominican Republic 4.5% 20/30.01.30	103,529.09	0.00
USD	991,460.02	Dominican Republic 4.875% 20/23.09.32	825,353.83	0.02
USD	223,742.74	Dominican Republic 6% 18/19.07.28	198,546.49	0.01
USD	293,662.35	Dominican Republic 6% 22/22.02.33	259,356.80	0.01
USD	137,042.43	Dominican Republic 7.05% 23/03.02.31	126,390.57	0.00
USD	279,678.43	Dominican Republic 7.45% 14/30.04.44	266,144.62	0.01
USD	48,324.40	Ecuador 0% Reg S 20/31.07.30	36,534.53	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	474,054.93	Ecuador 8.75% 26/29.01.34	418,617.91	0.01
USD	198,571.68	Ecuador 9.25% Sk 26/29.01.39	178,309.83	0.00
USD	580,015.86	Ecuador FRN Sk Reg S 20/31.07.40	425,781.26	0.01
USD	528,536.85	Ecuador Step-up Sk Reg S 20/31.07.35	424,586.18	0.01
USD	253,108.98	Egypt 7.0529% EMTN 19/15.01.32	222,207.01	0.01
USD	465,664.58	Egypt 7.625% 26/20.05.34	411,679.17	0.01
USD	260,100.94	Egypt 8.7002% Sen Reg S 19/01.03.49	225,062.50	0.01
USD	422,314.43	Egypt 8.75% EMTN Ser 26 21/30.09.51	366,072.33	0.01
USD	130,715.96	Encompass Health Corp 4.5% Sen 19/01.02.28	113,560.42	0.00
USD	239,650.76	Encompass Health Corp 4.625% 20/01.04.31	202,632.03	0.01
USD	1,156,066.33	Endeavour Mining PLC 7% 25/28.05.30	1,032,572.60	0.02
USD	406,881.28	Enquest Plc 9.875% 26/30.04.31	363,492.00	0.01
USD	116,953.06	Evolent Health Inc 3.5% Conv 23/01.12.29	74,874.21	0.00
USD	256,977.65	Excellence Logging 11.5% 24/06.06.29	221,958.74	0.01
USD	522,521.22	Fair Isaac Corp 4% 144A 19/15.06.28	447,275.97	0.01
USD	345,010.84	First Cash Inc 5.625% 144A 21/01.01.30	300,552.94	0.01
USD	191,720.61	Ford Motor Co 5.291% 16/08.12.46	137,650.47	0.00
USD	154,186.59	Ford Motor Cred Co LLC 6.8% 23/12.05.28	138,585.87	0.00
USD	119,922.90	Fortescue Treasury Pty Ltd 5.875% 144A 22/15.04.30	106,887.25	0.00
USD	760,194.92	Freshpet Inc 3% Conv 23/01.04.28	774,620.20	0.02
USD	181,790.98	Gabon (Republic of) 9.5% Sk 25/18.02.29	152,172.23	0.00
USD	153,823.13	GACI First Investment Co 5% 24/29.01.29	134,362.15	0.00
USD	213,954.00	GACI First Investment Co 5.125% Ser 6 23/14.02.53	161,480.72	0.00
USD	153,823.13	GACI First Investment Co 5.25% 24/29.01.34	134,284.11	0.00
USD	240,523.45	GACI First Investment Co 5.25% Ser 2 22/13.10.32	210,870.88	0.01
USD	398,541.76	GACI First Investment Co 5.375% 24/29.01.54	311,317.83	0.01
USD	206,962.04	GACI First Investment Co 6.25% EMTN 26/14.05.56	180,862.33	0.00
USD	317,733.67	Ghana (Republic of) 0% 24/03.01.30	249,579.20	0.01
USD	11,094.00	Ghana (Republic of) 0% 24/03.07.26	9,669.53	0.00
USD	663,229.42	Ghana (Republic of) Step-up Sk 24/03.07.35	539,911.55	0.01
USD	304,077.97	Giga-Byte Technology Co Ltd 0% Conv 23/27.07.28	284,239.63	0.01
USD	584,765.32	Giga-Byte Technology Co Ltd 0% Conv 24/23.07.29	579,765.69	0.01
USD	467,812.26	Global Payments Inc 1.5% Conv 24/01.03.31	367,883.01	0.01
USD	274,109.49	Golar LNG Ltd 7.75% 24/19.09.29	244,528.78	0.01
USD	38,546.65	Greenland Gl Investment Ltd VAR PIK EMTN Ser 17 19/26.09.29	5,436.58	0.00
USD	292,263.96	Guatemala (Republic of) 5.25% 22/10.08.29	256,270.99	0.01
USD	97,887.45	Guatemala (Republic of) 6.05% 24/06.08.31	88,293.92	0.00
USD	359,386.78	Guatemala (Republic of) 6.6% Sk 23/13.06.36	335,207.62	0.01
USD	584,765.32	Haemonetics Corp 2.5% Conv 24/01.06.29	517,496.59	0.01
USD	23,390.61	Halozyme Therapeutics Inc 0.25% Conv 21/01.03.27	22,817.97	0.00
USD	233,906.13	Hims & Hers Health Inc 0% Conv 144A 25/15.05.30	185,469.78	0.00
USD	160,815.10	Hungary 5.25% 22/16.06.29	142,513.29	0.00
USD	180,392.59	Hungary 5.375% 25/26.09.30	160,345.55	0.00
USD	90,895.49	Hungary 5.5% 22/16.06.34	80,969.57	0.00
USD	123,058.51	Hungary 5.5% 24/26.03.36	108,330.34	0.00
USD	181,790.98	Hungary 6% 25/26.09.35	166,075.68	0.00
USD	121,660.12	Hungary 6.125% 23/22.05.28	109,020.04	0.00
USD	155,221.53	Hungary 6.75% 23/25.09.52	148,430.50	0.00
USD	180,392.59	Hungary 6.75% 25/23.09.55	172,524.76	0.00
USD	139,839.21	Hungary 7.625% Sen 11/29.03.41	145,501.64	0.00
USD	85,659.22	Icahn Enterprises LP/Fin Corp 5.25% Ser B 20/15.05.27	74,088.14	0.00
USD	207,697.33	ING Groep NV VAR Conv INGGr 21/16.11.Perpetual	164,633.69	0.00
USD	1,368,350.85	Integer Hgs Corp 1.875% Conv 25/15.03.30	1,151,700.68	0.03
USD	102,791.06	Iron Mountain Inc 4.5% 144A 20/15.02.31	85,916.35	0.00
USD	1,228,007.17	Itron Inc 1.375% Conv 24/15.07.30	1,072,962.27	0.02
USD	584,765.32	JD.com Inc 0.25% Conv 24/01.06.29	503,165.17	0.01
USD	350,859.19	JetBlue Airways Corp 2.5% Conv 24/01.09.29	341,595.93	0.01
USD	237,726.66	Jordan 7.75% Ser 1 22/15.01.28	215,450.05	0.01
USD	5,376.64	Kaisa Group Holdings Ltd 0% Conv 25/31.12.26	30.57	0.00
USD	6,721.09	Kaisa Group Holdings Ltd 0% Conv 25/31.12.27	23.51	0.00
USD	10,754.09	Kaisa Group Holdings Ltd 0% Conv 25/31.12.28	28.22	0.00
USD	13,442.97	Kaisa Group Holdings Ltd 0% Conv 25/31.12.30	39.51	0.00
USD	13,442.97	Kaisa Group Holdings Ltd 0% Conv 25/31.12.31	22.11	0.00
USD	25,360.64	Kaisa Group Holdings Ltd 0% Conv 25/31.12.32	46.58	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	10,754.09	Kaisa Group Holdings Ltd Conv 25/31.12.29	21.16	0.00
USD	6,185.07	Kaisa Group Holdings Ltd VAR PIK 25/28.12.27	103.35	0.00
USD	9,042.18	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.28	151.45	0.00
USD	15,138.58	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.29	229.67	0.00
USD	18,246.53	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.30	282.80	0.00
USD	27,490.66	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.31	403.84	0.00
USD	25,871.10	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.32	348.59	0.00
USD	559,356.85	Kenya 7.875% Sk 26/26.02.34	486,715.81	0.01
USD	488,038.86	Kenya 9.5% Sk 25/05.03.36	453,859.49	0.01
USD	212,555.60	Kenya 9.75% 24/16.02.31	202,498.58	0.01
USD	82,505.14	Kingdom of Bahrain 6.625% 25/06.10.37	68,103.36	0.00
USD	350,859.19	L&F Co Ltd 2.5% Conv 23/26.04.30	271,707.97	0.01
USD	463,324.80	Lancashire Hgs Ltd VAR 21/18.09.41	400,186.51	0.01
USD	584,765.32	LCI Industries Inc 3% Conv 25/01.03.30	575,441.20	0.01
USD	467,812.26	Lenovo Group Ltd 0% Conv 26/25.06.33	394,798.68	0.01
USD	514,593.48	LG Chem Ltd 1.6% Conv LGEneSol 23/18.07.30	445,744.72	0.01
USD	58,476.53	LG Chem Ltd 1.75% Conv LGEneSol 25/16.06.28	58,473.72	0.00
USD	68,527.37	Logan Group Company Ltd 5.25% Sen Reg S 17/23.02.23	6,593.21	0.00
USD	233,906.13	Lunas Capital II Ltd 0% Conv SkaEnsBk A 26/30.01.31	197,932.76	0.01
USD	233,906.13	Luye Pharma Group Ltd 6.25% Conv 23/06.07.28	203,923.67	0.01
USD	1,052,577.58	Lyft Inc 0% Conv 144A 25/15.09.30	902,369.15	0.02
USD	145,432.78	Magyar Export Import Bank Zrt 6.125% 23/04.12.27	129,478.18	0.00
USD	62,927.65	MDGH GMTN (RSC) Ltd 4.375% EMTN 23/22.11.33	52,777.38	0.00
USD	69,919.61	MDGH GMTN (RSC) Ltd 5.084% EMTN Ser 28 23/22.05.53	55,283.15	0.00
USD	944,395.99	Merit Medical Syst Inc 3% Conv 23/01.02.29	891,009.91	0.02
USD	101,771.69	Metinvest BV 7.75% Sen Reg S 19/17.10.29	83,897.33	0.00
USD	239,125.06	Mexico 2.659% Sen 20/24.05.31	185,236.69	0.00
USD	953,703.44	Mexico 3.5% 22/12.02.34	712,316.29	0.02
USD	973,280.93	Mexico 4.28% 21/14.08.41	670,200.07	0.02
USD	362,183.56	Mexico 5% 20/27.04.51	250,363.79	0.01
USD	62,927.65	Mexico 5.375% 25/22.03.33	53,955.79	0.00
USD	209,758.82	Mexico 5.85% 25/02.07.32	185,653.89	0.00
USD	158,018.31	Mexico 6.35% 23/09.02.35	141,501.92	0.00
USD	111,871.37	Mexico 6.75% 26/09.02.56	96,028.55	0.00
USD	248,913.80	Mexico 7.5% 03/08.04.33	244,929.61	0.01
USD	206,962.04	Mexico City's Airport Trust 5.5% 16/31.10.46	155,273.12	0.00
USD	116,953.06	MicroPort Scientific Corp 5.75% Conv 23/19.12.28	102,168.98	0.00
USD	184,587.76	Mongolia 4.45% 21/07.07.31	151,562.81	0.00
USD	237,726.66	Mongolia 6.625% 25/25.02.30	214,273.17	0.01
USD	153,823.13	Mongolia 7.875% 23/05.06.29	143,024.71	0.00
USD	69,919.61	Mongolia 8.65% 23/19.01.28	64,325.36	0.00
USD	234,929.88	Montenegro 7.25% 24/12.03.31	217,963.06	0.01
USD	171,318.43	Moreld ASA 9.875% 25/11.02.30	154,715.55	0.00
USD	444,688.70	Morocco 3% 20/15.12.32	341,083.58	0.01
USD	195,774.90	Morocco 5.5% Sen Reg S 12/11.12.42	163,151.75	0.00
USD	125,855.29	Morocco 5.95% 23/08.03.28	111,991.72	0.00
USD	141,337.71	MTN (Mauritius) Invs Ltd 6.5% Sen Reg S 16/13.10.26	123,829.66	0.00
USD	172,002.23	MVM Energy Plc 6.5% 24/13.03.31	157,406.19	0.00
USD	124,456.90	MVM Energy Plc 7.5% 23/09.06.28	113,616.86	0.00
USD	713,179.99	Navoi Mining and Metal Co JSC 6.75% 25/14.05.30	646,942.76	0.01
USD	701,718.39	Nebius Group NV 2.75% Conv 144A 25/15.09.32	1,324,494.22	0.03
USD	600,814.61	NES Fircroft BondCo AS 8% 24/30.09.29	534,679.29	0.02
USD	177,595.80	Nigeria 10.375% 24/09.12.34	184,828.25	0.00
USD	195,774.90	Nigeria 6.125% EMTN Ser 9 21/28.09.28	171,392.51	0.00
USD	153,823.13	Nigeria 7.875% Ser 1 17/16.02.32	140,214.77	0.00
USD	190,181.33	Nigeria 8.375% EMTN 22/24.03.29	175,504.78	0.00
USD	127,253.68	Nigeria 8.6308% 25/13.01.36	120,992.84	0.00
USD	433,501.56	Nigeria 8.747% Ser 7 Tr 1 Sen Reg S 18/21.01.31	406,442.31	0.01
USD	127,253.68	Nigeria 9.1297% 25/13.01.46	123,607.92	0.00
USD	296,459.13	Nigeria 9.625% 24/09.06.31	288,460.98	0.01
USD	463,519.84	Nordea Bank Abp VAR Conv 21/01.03.Perpetual	381,316.32	0.01
USD	1,169,530.64	Nutanix Inc 0.25% Conv 21/01.10.27	1,155,608.38	0.03
USD	283,034.57	Oman (Sultanate of) 5.375% 17/08.03.27	248,783.50	0.01
USD	205,563.64	Oman (Sultanate of) 5.625% Ser 2 18/17.01.28	181,832.04	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	125,855.29	Oman (Sultanate of) 6% EMTN 19/01.08.29	113,593.40	0.00
USD	167,807.06	Oman (Sultanate of) 6.75% 20/28.10.27	150,487.69	0.00
USD	639,065.21	Panama 2.252% 20/29.09.32	469,871.96	0.01
USD	139,839.21	Panama 5.227% 26/23.02.34	120,746.33	0.00
USD	55,935.69	Panama 5.662% 26/23.02.38	48,851.13	0.00
USD	258,702.55	Panama 6.4% 22/14.02.35	239,584.40	0.01
USD	203,046.54	Panama 8.875% 97/30.09.27	186,890.55	0.00
USD	191,579.72	Paraguay 6.65% 25/04.03.55	180,335.95	0.00
USD	239,753.78	Patrick Industries Inc 1.75% Conv 21/01.12.28	312,223.05	0.01
USD	980,272.89	Peru 3% 21/15.01.34	744,113.12	0.02
USD	39,154.98	Peru 5.375% 24/08.02.35	34,584.84	0.00
USD	451,680.66	Peru 5.875% 24/08.08.54	393,013.14	0.01
USD	139,839.21	Philippines 3.95% Sen 15/20.01.40	103,996.57	0.00
USD	111,871.37	Philippines 4.75% 24/05.03.35	94,956.61	0.00
USD	100,684.23	Poland 4.875% 23/04.10.33	87,861.14	0.00
USD	275,483.25	Poland 5.375% 26/14.04.36	243,653.17	0.01
USD	743,944.62	Poland 5.5% 23/04.04.53	618,724.03	0.01
USD	669,829.83	Poland 5.5% 24/18.03.54	556,480.78	0.01
USD	644,658.77	Poland 5.75% 22/16.11.32	592,566.76	0.01
USD	289,699.91	Polaris Renewable Energy Inc 9.5% 24/03.12.29	266,046.02	0.00
USD	982,405.74	Progress Software Corp 3.5% Conv 24/01.03.30	827,925.81	0.02
USD	137,054.75	RB Global Inc 6.75% 23/15.03.28	121,694.97	0.00
USD	39,142.96	RB Global Inc 7.75% 23/15.03.31	35,572.06	0.00
USD	353,793.21	Republique du Benin 7.96% 24/13.02.38	329,308.05	0.01
USD	213,954.00	Republique du Benin 8.375% 25/23.01.41	202,710.79	0.01
USD	302,052.70	Republique du Mozambique Step-up Sk 19/15.09.31	233,172.11	0.01
USD	1,111,054.11	Rivian Automotive Inc 3.625% Conv 23/15.10.30	1,040,108.16	0.02
USD	307,646.27	Romania 3% Ser 2020-5 20/14.02.31	240,999.00	0.01
USD	370,294.24	Romania 3.625% 22/27.03.32	290,943.16	0.01
USD	272,966.15	Romania 4% Ser 2020-6 20/14.02.51	161,904.28	0.00
USD	181,790.98	Romania 5.75% 26/04.07.36	152,445.72	0.00
USD	106,277.80	Romania 5.875% 24/30.01.29	93,796.46	0.00
USD	363,581.96	Romania 6.375% 24/30.01.34	322,768.42	0.01
USD	391,549.80	Romania 6.625% 23/17.02.28	349,949.56	0.01
USD	550,407.14	Romania 7.125% Ser 2023-2 23/17.01.33	512,009.11	0.01
USD	328,622.15	Rwanda (Republic of) 5.5% 21/09.08.31	275,217.10	0.01
USD	587,324.70	Sakartvelos rk'inigza ss 4% 21/17.06.28	495,008.43	0.01
USD	337,851.54	Salvador (Republic of) 8.25% 02/10.04.32	315,570.42	0.01
USD	209,758.82	Serbia 5.5% EMTN 26/06.05.36	180,054.46	0.00
USD	395,744.97	Serbia 6.25% 23/26.05.28	353,397.88	0.01
USD	356,589.99	Serbia 6.5% 23/26.09.33	330,057.05	0.01
USD	99,325.68	Silk Road Group Holding LLC 7.5% 25/15.09.30	87,495.25	0.00
USD	49,847.36	Sirius XM Radio LLC 3.875% 144A 21/01.09.31	39,715.91	0.00
USD	159,767.17	Skandinaviska Enskilda Bk AB VAR 26/02.12.Perpetual	139,721.16	0.00
USD	255,627.48	Société Générale SA VAR 26/15.07.Perpetual	222,127.37	0.01
USD	276,881.64	South Africa 4.3% 16/12.10.28	239,758.24	0.01
USD	251,710.58	South Africa 4.85% 19/30.09.29	218,711.68	0.01
USD	381,761.05	South Africa 5.75% 19/30.09.49	283,956.69	0.01
USD	364,980.35	South Africa 5.875% 22/20.04.32	327,084.06	0.01
USD	139,839.21	South Africa 6.125% 25/11.12.37	120,256.47	0.00
USD	237,726.66	South Africa 7.1% 24/19.11.36	223,754.79	0.01
USD	209,758.82	South Africa 7.25% 25/11.12.55	183,387.15	0.00
USD	201,299.16	Springleaf Finance Corp 3.5% 21/15.01.27	174,833.42	0.00
USD	179,884.35	Springleaf Finance Corp 3.875% 21/15.09.28	152,551.62	0.00
USD	148,699.74	Springleaf Finance Corp 6.625% Sen 19/15.01.28	131,963.38	0.00
USD	68,527.37	Springleaf Finance Corp 7.875% 23/15.03.30	62,494.89	0.00
USD	167,361.25	Sri Lanka 4% Sk 24/15.04.28	74,992.42	0.00
USD	412,407.66	Sri Lanka Step-up Sk 24/15.01.30	366,102.42	0.01
USD	330,535.71	Sri Lanka Step-up Sk 24/15.03.33	277,233.11	0.01
USD	565,635.08	Sri Lanka Step-up Sk 24/15.06.35	412,436.68	0.01
USD	398,457.85	Staples Inc 10.75% 144A 24/01.09.29	333,703.65	0.00
USD	23,390.61	Stillwater Mining Co 4.25% Conv SibStill Re 23/28.11.28	34,460.39	0.00
USD	159,926.94	Stillwater Mining Co 4.5% 21/16.11.29	134,597.20	0.00
USD	233,906.13	STMicroelectronics NV 0% Conv Ser B TrB Reg S 20/04.08.27	332,158.77	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	467,812.26	Synaptics Inc 0.75% Conv 24/01.12.31	602,194.22	0.01
USD	538,380.97	TBC Bank JSC VAR 24/30.10.Perpetual	508,412.84	0.01
USD	506,217.95	TC Ziraat Bankasi AS 7.25% EMTN 25/04.02.30	448,569.42	0.01
USD	209,758.82	TC Ziraat Bankasi AS VAR EMTN 25/05.05.Perpetual	180,827.78	0.00
USD	175,429.60	Tempus AI Inc 0.75% Conv 144A 25/15.07.30	162,669.41	0.00
USD	198,571.68	Transnet Ltd 8.5% 23/06.02.28	180,858.63	0.00
USD	293,662.35	Trinite et Tobago Republic 5.95% 23/14.01.31	259,983.52	0.01
USD	467,812.26	Trip.com Group Ltd 0.75% Conv 24/15.06.29	402,675.34	0.01
USD	302,052.70	Turkey 5.95% 20/15.01.31	260,405.20	0.01
USD	300,654.31	Turkey 6% 11/14.01.41	233,090.58	0.01
USD	285,272.00	Turkey 6.3% 26/14.03.33	244,419.94	0.01
USD	178,994.19	Turkey 6.8% 25/04.11.36	154,940.43	0.00
USD	142,636.00	Turkey 6.875% 26/14.01.38	122,750.79	0.00
USD	62,927.65	Turkey 6.95% 25/16.09.35	55,310.88	0.00
USD	159,416.70	Turkey 7.25% 25/29.05.32	143,691.16	0.00
USD	272,686.47	Turkey 7.625% 19/26.04.29	249,123.05	0.01
USD	672,626.62	Turkey 9.375% 23/14.03.29	639,415.94	0.01
USD	276,881.64	Turkiye Ihracat Kredi Bank AS 6.375% EMTN 26/15.01.31	236,548.17	0.01
USD	412,525.68	Turkiye Ihracat Kredi Bank AS 6.875% EMTN 25/03.07.28	366,466.99	0.01
USD	1,169,530.64	Tyler Technologies Inc 0.5% Conv 144A 26/15.07.31	1,020,592.20	0.02
USD	86,653.61	Ukraine Step-up 24/01.02.29	63,949.20	0.00
USD	42,083.21	Ukraine Step-up 24/01.02.30	26,443.44	0.00
USD	157,260.38	Ukraine Step-up 24/01.02.34	77,805.58	0.00
USD	464,704.73	Ukraine Step-up 24/01.02.34	286,307.78	0.01
USD	111,871.37	Ukraine Step-up 24/01.02.35	58,874.60	0.00
USD	345,650.37	Ukraine Step-up 24/01.02.35	209,907.09	0.01
USD	388,753.01	Ukraine Step-up 24/01.02.36	204,356.30	0.01
USD	139,100.86	Ukraine Step-up 24/01.02.36	83,624.77	0.00
USD	818,671.45	Unity Software Inc 0% Conv 25/15.03.30	811,575.29	0.02
USD	233,906.13	Upstart Hgs Inc 2% Conv 24/01.10.29	232,136.43	0.01
USD	210,890.12	Uruguay VAR PIK Sen 03/15.01.33	215,755.18	0.01
USD	190,181.33	US 3.625% Ser Bonds 23/15.02.53	132,854.44	0.00
USD	55,935.69	US 3.875% Ser Y-2030 25/30.04.30	48,372.45	0.00
USD	247,000.05	US Foodservice 5.75% 144A 24/15.04.33	216,761.83	0.01
USD	402,736.94	Uzbek Ind and Co Bk JSC Bank 8.95% 24/24.07.29	379,332.89	0.01
USD	167,807.06	Uzbekistan (Republic of) 3.9% Ser 5 21/19.10.31	136,544.86	0.00
USD	153,823.13	Uzbekistan (Republic of) 7.85% EMTN 23/12.10.28	142,357.38	0.00
USD	304,077.97	Vingroup JSC 10% Conv Vinhomes Re 23/13.11.28	913,164.78	0.02
USD	350,859.19	Vingroup JSC 5.5% Conv Vinpearl 25/16.12.30	296,741.93	0.01
USD	116,953.06	Vingroup JSC 5.5% Conv Vinpearl 26/16.04.31	103,531.55	0.00
USD	315,773.27	Vishay Intertechnology Inc 2.25% Conv 23/15.09.30	545,260.59	0.01
USD	286,958.37	We Soda Investments Hg Plc 9.5% 23/06.10.28	252,711.86	0.01
USD	350,859.19	Xiaomi Best Time Intl Ltd 0% Conv B 20/17.12.27	294,460.26	0.01
USD	233,906.13	Zhen Ding Technology Hg Ltd 0% Conv 25/25.09.30	657,223.44	0.02
USD	1,403,436.77	Zoetis Inc 0.25% Conv 144A 25/15.06.29	1,114,494.27	0.03
USD	584,765.32	Zscaler Inc 0% Conv 144A 25/15.07.28	473,823.58	0.01
USD	233,906.13	ZTO Express (Cayman) Inc 0.925% Conv 26/01.03.31	197,935.36	0.01
			82,267,362.12	1.87
ZAR	3,544,616.81	South Africa 10.5% 25/21.12.26	191,880.49	0.00
ZAR	3,544,616.25	South Africa 10.5% Ser 1 25/21.12.27	196,889.43	0.01
ZAR	1,957,321.73	South Africa 11.625% Ser 1 23/31.03.53	133,893.22	0.00
ZAR	2,236,939.11	South Africa 6.25% Ser R209 06/31.03.36	102,338.78	0.00
ZAR	8,058,573.16	South Africa 7% Ser R213 10/28.02.31	415,400.39	0.01
ZAR	8,575,865.33	South Africa 8% Ser R2030 13/31.01.30	461,550.27	0.01
ZAR	7,049,154.39	South Africa 8.25% Ser R2032 14/31.03.32	380,476.00	0.01
ZAR	12,149,375.57	South Africa 8.5% Ser R2037 13/31.01.37	645,958.97	0.01
ZAR	12,566,005.48	South Africa 8.75% Sen Ser R2048 12/28.02.48	659,691.10	0.02
ZAR	16,858,132.40	South Africa 8.75% Ser R2044 14/31.01.44	883,391.16	0.02
ZAR	10,563,944.97	South Africa 8.875% Ser R2035 Sen 15/28.02.35	584,420.46	0.01
ZAR	7,188,963.08	South Africa 9% Ser R2040 15/31.01.40	388,181.34	0.01
			5,044,071.61	0.11
Total bonds			1,402,997,930.14	31.35

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
Bonds in default of payment				
SEK	2,426,020.05	Cinis Fertilizer AB FRN 24/26.11.27 [2]	1,118.18	0.00
USD	38,546.65	Central China Real Estate Ltd 7.75% 20/24.05.24 [2]	172.79	0.00
USD	74,205.48	China SCE Group Hgs Ltd 7% 20/02.05.25 [2]	1,938.05	0.00
USD	103,600.37	Easy Tactic Ltd VAR PIK Sk 22/11.07.28 [2]	4,530.76	0.00
USD	373,183.13	Future Retail Ltd 0% 20/22.01.25 [2]	5,304.14	0.00
USD	34,263.69	Greenland Gl Investment Ltd 0 EMTN 20/22.01.31 [2]	4,776.18	0.00
USD	59,961.45	Jinke Property Group Co Ltd 6.85% 21/28.05.24 [2]	2,104.39	0.00
USD	440,493.52	Lebanon 0% EMTN 06/12.04.26 [2]	104,989.49	0.00
USD	615,292.54	Lebanon 0% EMTN Ser 73 Sen Reg S 15/26.02.25 [2]	134,543.11	0.00
USD	573,340.78	Lebanon 0% EMTN Ser 74 Sen Reg S 15/26.02.30 [2]	127,598.79	0.00
USD	276,881.64	Lebanon 6.65% MTN Reg S Ser 78 16/22.04.24 [2]	59,926.84	0.00
USD	167,807.06	Petroleos De Venezuela SA 0% Sk Sen Reg S 16/27.10.20 [2]	77,423.44	0.00
USD	105,360.84	Scenery Journey Ltd 12% Sen Reg S 20/24.10.23 [2]	1,958.29	0.00
USD	631,957.63	Uk Railways Via Ra Cap Mks PLC 8.25% LPN Sen 19/09.07.26 [2]	472,600.17	0.01
USD	1,073,965.16	Venezuela 12.75% Sk Sen Reg S 10/23.08.22 [2]	524,089.93	0.01
USD	665,634.66	Venezuela 7.75% REGS 09/13.10.19 [2]	260,813.16	0.01
USD	66,217.12	Zhenro Properties Group Ltd 6.63% 21/07.01.26 [1; 2]	281.48	0.00
USD	543,208.39	Zhidao Intl Hgs Ltd 0% 05/07.12.10 [2]	3,489.78	0.00
			1,786,540.79	0.03
Total bonds in default of payment			1,787,658.97	0.03
Sukuk				
IDR	3,254,746,412.14	Perusahaan Pen Su Be Sy Ne Ind 6.875% 23/15.03.36	157,408.72	0.00
MYR	1,188,373.90	Malaysia 3.599% 23/31.07.28	256,860.82	0.01
USD	125,855.29	CBB Intl Sukuk Company 5.8735% 25/06.02.34	106,935.71	0.00
Total sukuk			521,205.25	0.01
Transferable securities dealt in on another regulated market				
Shares				
KRW	84.78	Alteogen Inc	17,277.90	0.00
KRW	109.42	Ecopro BM Co Ltd	8,802.46	0.00
KRW	1,131.95	Ecopro Co Ltd	68,122.27	0.00
KRW	282.94	Posco Future M Co Ltd	28,049.02	0.00
			122,251.65	0.00
QAR	17,136.28	Qatar Fuel Co	58,043.67	0.00
QAR	49,244.32	Qatar Gas Transport Nak Co Ltd	50,808.74	0.00
QAR	8,200.01	Qatar National Bank Reg	33,979.93	0.00
QAR	476.62	Quatar Islamic Bank Bearer	2,501.73	0.00
			145,334.07	0.00
Total shares			267,585.72	0.00
Bonds				
EUR	73,492.90	Advanzia Bank SA FRN 24/28.02.34	79,556.07	0.00
EUR	319,534.35	Almirall SA 3.75% 25/15.06.31	319,900.22	0.01
EUR	152,035.62	Atos Group Step-up 24/18.12.30	153,378.85	0.00
EUR	319,534.35	BNP Paribas SA VAR EMTN 26/16.08.Perpetual	319,702.10	0.01
EUR	731,853.71	Boston Bidco Netherlands BV FRN 26/30.06.30	758,251.67	0.02
EUR	233,831.78	Carrier Global Corporation 3.625% 25/15.01.37	227,552.23	0.01
EUR	414,434.57	CCiT Group A/S FRN 26/11.05.29	416,506.74	0.01
EUR	15,976.72	Crown European Hgs SA 4.5% 24/15.01.30	16,420.63	0.00

[1] See note 1 b) to the financial statements
[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	140,299.07	East Japan Railway Co 4.389% EMTN 23/05.09.43	142,326.39	0.00
EUR	474,058.48	Eroski Ste Coop 5.75% 25/15.05.31	494,286.56	0.02
EUR	111,837.02	Fibercop SPA 5.125% 25/30.06.32	114,880.67	0.00
EUR	275,455.87	Forvia SE 5.625% 25/15.03.30	284,215.37	0.00
EUR	243,644.94	Grand City Properties Fin SARL VAR 25/09.04.Perpetual	236,319.76	0.01
EUR	420,897.20	Kbc Verzekeringen NV 4.25% EMTN 26/11.06.36	424,830.49	0.01
EUR	115,302.40	Lutech SpA 8.125% 26/15.05.31	118,135.95	0.00
EUR	128,648.37	MBT Syst GmbH 3.5% Conv MeyBuTec Ps 21/08.07.27	794.40	0.00
EUR	611,930.81	Ontex Group NV 5.25% 25/15.04.30	556,287.94	0.02
EUR	277,428.59	Optics Bidco SpA 5.375% 26/15.04.31	287,816.89	0.00
EUR	350,747.67	Prologis Intl Funding II SA 3.7% EMTN 24/07.10.34	348,160.90	0.01
EUR	68,527.37	Rakuten Group Inc VAR 21/22.04.Perpetual	68,095.65	0.00
EUR	280,598.14	Sogecap SA VAR 24/03.04.45	291,136.00	0.01
EUR	537,813.09	Sumitomo Mitsui Financial Group Inc VAR EMTN 25/06.10.36	534,172.10	0.01
EUR	107,842.84	Sword Purchaser LLC 7.25% 26/15.04.33	112,803.07	0.00
EUR	79,883.59	United Group BV 6.25% 25/31.01.32	82,022.07	0.00
			6,387,552.72	0.15
MYR	1,677,704.34	Malaysia 3.582% 22/15.07.32	361,358.45	0.01
MYR	2,620,014.94	Malaysia 3.733% 13/15.06.28	567,811.58	0.01
MYR	671,081.73	Malaysia 3.757% 19/22.05.40	141,784.51	0.00
MYR	699,043.47	Malaysia 3.828% 19/05.07.34	152,408.18	0.00
MYR	1,207,947.12	Malaysia 3.885% 19/15.08.29	263,935.27	0.01
MYR	1,261,074.43	Malaysia 3.899% 17/16.11.27	273,410.54	0.01
MYR	279,617.39	Malaysia 3.917% 25/15.07.55	58,264.74	0.00
MYR	399,852.87	Malaysia 4.065% 20/15.06.50	85,900.75	0.00
MYR	279,617.39	Malaysia 4.18% 24/16.05.44	61,670.44	0.00
MYR	559,234.78	Malaysia 4.457% 23/31.03.53	127,322.39	0.00
MYR	838,852.17	Malaysia 4.642% 18/07.11.33	192,303.45	0.00
MYR	1,126,858.08	Malaysia 4.893% 18/08.06.38	265,812.53	0.01
			2,551,982.83	0.05
NOK	4,324,530.19	Kistefos AS FRN 25/27.03.30	393,233.80	0.01
PEN	1,118,469.56	Peru 6.85% 25/12.08.35	303,923.96	0.01
RON	1,118,469.56	Romania 7.2% 23/30.10.33	220,112.86	0.01
RON	391,464.35	Romania 7.5% 25/27.07.33	78,271.73	0.00
RON	1,118,469.56	Romania 8.25% 22/29.09.32	231,114.56	0.01
			529,499.15	0.02
THB	11,229,434.36	Ministry of Finance 1.6% Ser LB29DA 19/17.12.29	297,591.41	0.01
THB	13,743,194.69	Ministry of Finance 2% Ser LB31DA 21/17.12.31	368,778.13	0.01
THB	4,194,260.84	Ministry of Finance 2% Ser LB426A 20/17.06.42	100,402.21	0.00
THB	13,980,869.47	Ministry of Finance 2.05% Ser LB284A 25/17.04.28	374,116.47	0.01
THB	11,184,695.57	Ministry of Finance 2.4% Ser LB293A 23/17.03.29	303,448.33	0.01
THB	8,388,521.68	Ministry of Finance 2.41% Ser LB353A 25/17.03.35	228,667.35	0.01
THB	8,883,444.46	Ministry of Finance 2.8% Ser LB346A 24/17.06.34	249,487.07	0.01
THB	2,236,939.11	Ministry of Finance 2.875% Ser LB466A 16/17.06.46	58,110.91	0.00
THB	6,990,434.73	Ministry of Finance 2.98% Ser LB456A 24/17.06.45	184,862.51	0.00
THB	11,718,764.79	Ministry of Finance 3.3% Ser LB386A 18/17.06.38	341,993.52	0.01
THB	5,592,347.79	Ministry of Finance 3.35% Ser LB336A 22/17.06.33	162,021.43	0.00
THB	4,194,260.84	Ministry of Finance 3.4% Ser LB366A 15/17.06.36	123,583.88	0.00
THB	13,771,156.43	Ministry of Finance 3.45% Ser LB436A 22/17.06.43	390,317.55	0.01
THB	3,914,643.45	Ministry of Finance 3.65% Ser LB316A 10/20.06.31	113,245.10	0.00
THB	5,592,347.79	Ministry of Finance 3.775% Ser LB326A 12/25.06.32	164,592.26	0.00
THB	4,194,260.84	Thailand 2.65% Ser LB286A 22/17.06.28	113,640.17	0.00
			3,574,858.30	0.08
USD	19,842.03	Advanced Drainage Systems Inc 5.375% 144A 26/01.03.34	17,008.91	0.00
USD	374,249.81	Affirm Holdings Inc 0.75% Conv 24/15.12.29	381,909.61	0.01
USD	216,363.17	Akamai Technologies Inc 0.375% Conv 19/01.09.27	227,406.53	0.01
USD	321,620.93	Amphastar Pharmaceuticals Inc 2% Conv 23/15.03.29	255,468.23	0.01
USD	585,347.95	Arcosa Inc 4.375% 144A 21/15.04.29	504,941.33	0.02
USD	77,487.08	Arcosa Inc 6.875% 24/15.08.32	70,706.54	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	556,560.07	Argentina Step-up Sk 20/09.01.38	406,549.78	0.01
USD	474,529.52	Aris Mining Corp 8% 144A 24/31.10.29	431,490.65	0.01
USD	595,474.05	Aris Mining Corp 8% 24/31.10.29	541,457.95	0.01
USD	233,906.13	Array Technology Inc 1% Conv 21/01.12.28	189,860.25	0.00
USD	116,953.06	Bandwidth Inc 0.5% Conv 21/01.04.28	96,187.83	0.00
USD	241,921.84	Bank of Georgia JSC VAR 24/16.10.Perpetual	224,142.18	0.01
USD	151,538.54	Beyond Meat Inc VAR Conv Toggle PIK 25/15.10.30	85,996.43	0.00
USD	175,429.60	BioMarin Pharmaceutical Inc 1.25% Conv 20/15.05.27	149,651.28	0.00
USD	274,109.49	Block Inc 5.625% 144A 25/15.08.30	240,620.80	0.01
USD	350,859.19	Bloom Energy Corp 0% Conv 144A 25/15.11.30	563,045.69	0.01
USD	513,955.30	Bluenord ASA 7.875% 26/19.05.31	449,622.10	0.01
USD	361,648.98	Boise Cascade Co 4.875% Ser 144A Sen 20/01.07.30	311,453.71	0.00
USD	251,710.58	Brazil 6.125% 24/15.03.34	222,087.86	0.01
USD	290,865.56	Brazil 6.25% 23/18.03.31	263,390.68	0.01
USD	428,296.08	Burford Cap Gl Fin LLC 6.875% 144A 22/15.04.30	357,008.93	0.01
USD	118,227.71	Burford Cap Gl Fin LLC 7.5% 144A 25/15.07.33	87,589.64	0.00
USD	215,685.68	Burford Cap Gl Fin LLC 9.25% 144A 23/01.07.31	183,676.17	0.00
USD	29,238.27	Cable One Inc 1.125% Conv 21/15.03.28	16,974.13	0.00
USD	1,996,620.98	Canada Cartage Corp 9.75% 26/08.05.31	1,707,073.38	0.04
USD	248,411.73	CCO Holdings LLC 4.5% 144A 20/15.08.30	201,954.85	0.01
USD	309,149.48	CCO Holdings LLC 4.5% 21/01.05.32	239,161.58	0.01
USD	239,787.29	CCO Holdings LLC 4.75% Sen 144A 19/01.03.30	198,928.23	0.00
USD	171,318.43	CCO Holdings LLC 6.375% 144A 22/01.09.29	149,687.48	0.00
USD	127,813.74	CCO Holdings LLC 7% 144A 26/01.02.33	109,592.48	0.00
USD	205,582.12	Charles River Labo Intl Inc 3.75% 144A 21/15.03.29	172,785.72	0.00
USD	111,837.02	Charter Com Oper LLC/Cap Corp 6.834% Ser B 16/23.10.55	91,926.84	0.00
USD	116,953.06	Chegg Inc 0% Conv 20/01.09.26	96,678.23	0.00
USD	729,777.19	Coeur Mining Inc 5.125% 21/15.02.29	635,116.17	0.02
USD	499,272.42	Coeur Mining Inc 6.875% 26/01.04.32	447,829.85	0.01
USD	35,085.92	Cohu Inc 1.5% Conv 144A 25/15.01.31	85,388.63	0.00
USD	584,765.32	CommVault Systems Inc 0% Conv 144A 25/15.09.30	487,846.59	0.01
USD	350,859.19	COPT Defense Properties LP 5.25% Conv CopDefPr C 23/15.09.28	393,663.22	0.01
USD	149,903.63	CoreWeave Inc 9% 144A 25/01.02.31	129,698.17	0.00
USD	39,941.79	CoreWeave Inc 9.75% 144A 26/01.10.31	34,911.95	0.00
USD	1,403,436.77	Cracker Bar Old Count Stor Inc 1.75% Conv 25/15.09.30	1,248,534.57	0.03
USD	489,266.37	Crocs Inc 4.25% 144A 21/15.03.29	415,906.36	0.01
USD	233,906.13	CSG Systems Intl Inc 3.875% Conv 23/15.09.28	249,956.10	0.01
USD	223,674.04	Danaos Corp 6.875% 144A 25/15.10.32	202,248.64	0.01
USD	421,031.03	Danimer Scientific Inc 0% Escrow Conv DaSc 21/15.12.26 [1]	6.63	0.00
USD	188,450.28	Directv Financing LLC 10% 144A 25/15.02.31	171,220.58	0.00
USD	79,883.59	Directv Financing LLC 9.25% 144A 26/01.06.32	71,020.44	0.00
USD	222,210.82	Dropbox Inc 0% Conv 21/01.03.28	195,790.61	0.01
USD	883,621.58	Eldorado Gold Corp 6.25% 21/01.09.29	772,649.13	0.02
USD	128,488.82	EnerSys Inc 4.375% Sen 144A 19/15.12.27	111,550.84	0.00
USD	135,802.10	EnerSys Inc 6.625% 144A 24/15.01.32	121,704.60	0.00
USD	199,708.97	EnPro Industries Inc 6.125% 144A 25/01.06.33	177,579.93	0.00
USD	666,431.53	Ero Copper Corp 6.5% 144A 22/15.02.30	584,358.96	0.02
USD	132,606.75	Ero Copper Corp 6.5% 22/15.02.30	115,947.92	0.00
USD	29,238.27	Etsy Inc 0.125% Conv Sen 19/01.10.26	26,074.82	0.00
USD	1,403,436.77	Euronet Worldwide Inc 0.625% Conv 25/01.10.30	1,106,785.37	0.03
USD	631,901.71	Everforth Inc 4.625% Sen 144A 19/15.05.28	513,112.70	0.02
USD	575,161.82	Fair Isaac Corp 6% 144A 25/15.05.33	495,684.05	0.01
USD	603,897.47	First Cash Inc 4.625% Ser 144A 20/01.09.28	519,804.50	0.01
USD	75,090.57	First Quantum Minerals Ltd 8% 25/01.03.33	68,715.79	0.00
USD	322,729.69	First Quantum Minerals Ltd 8.625% 144A 23/01.06.31	294,981.66	0.01
USD	233,906.13	Five9 Inc 1% Conv 24/15.03.29	181,613.28	0.00
USD	162,752.51	Fortescue Treasury Pty Ltd 4.5% Sen 144A 19/15.09.27	141,238.66	0.00
USD	314,262.03	Fortescue Treasury Pty Ltd 6.125% 144A 22/15.04.32	283,105.20	0.01
USD	231,662.40	Fortress Transp Infra Inv LLC 7.875% 144A 23/01.12.30	211,923.58	0.01
USD	541,177.76	Gabon Blue Bd Master Tr Ser 2 6.097% Sk 23/01.08.38	470,824.18	0.01
USD	295,569.27	Gaia Purchaser Inc 7.625% 144A 26/15.07.33	261,886.32	0.01
USD	159,767.17	Genmab A/S 6.25% 144A 25/15.12.32	142,436.36	0.00

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	530,801.69	Ghana (Republic of) Step-up Sk 24/03.07.29	401,013.40	0.01
USD	47,112.57	Global Aircraft Leasing Co Ltd 8.75% 144A 24/01.09.27	41,989.03	0.00
USD	643,241.85	Granite Construction Inc 3.25% Conv 24/15.06.30	1,176,829.34	0.03
USD	935,624.51	Greenbrier Co Inc 2.875% Conv 21/15.04.28	942,245.00	0.02
USD	80,872.03	Grubhub Holdings Inc VAR PIK 25/31.07.30	58,161.31	0.00
USD	175,429.60	Guardant Health Inc 1.25% Conv 144A 25/15.02.31	386,450.70	0.01
USD	233,906.13	Halozyme Therapeutics Inc 0.875% Conv 144A 25/15.11.32	224,981.97	0.01
USD	175,429.60	Halozyme Therapeutics Inc 1% Conv 22/15.08.28	224,996.55	0.01
USD	464,272.95	Hess Midstream Operations LP 6.5% 144A 24/01.06.29	414,483.30	0.01
USD	137,054.75	Hess Midstream Partners LP 5.125% Ser 144A Sen 19/15.06.28	119,659.47	0.00
USD	19,970.90	Hilton Domestic Operat Co Inc 5.75% 25/15.09.33	17,555.37	0.00
USD	496,823.45	Hilton Domestic Operat Co Inc 5.875% 144A 24/01.04.29	439,777.62	0.01
USD	282,675.41	Icahn Enterprises LP/Fin Corp 9.75% Ser B 24/15.01.29	242,545.05	0.01
USD	175,743.89	Insight Enterprises Inc 6.625% 144A 24/15.05.32	156,411.76	0.00
USD	386,796.33	Insulet Corp 6.5% 144A 25/01.04.33	343,606.94	0.01
USD	233,906.13	Intuitive Machines Inc 2.5% Conv 144A 25/01.10.30	400,774.72	0.01
USD	701,718.39	Iren Ltd 0.25% Conv 144A 25/01.06.32	676,222.55	0.02
USD	350,859.19	Iren Ltd 1% Conv 144A 25/01.06.33	338,111.28	0.01
USD	188,450.28	Iron Mountain Inc 5.25% 144A 20/15.07.30	162,337.06	0.00
USD	236,135.88	Iron Mountain Inc 5.625% 144A 20/15.07.32	204,096.54	0.01
USD	107,074.02	Iron Mountain Inc 7% 23/15.02.29	95,571.97	0.00
USD	143,906.72	Ivanhoe Mines Ltd 7.875% 25/23.01.30	127,319.00	0.00
USD	701,718.39	Jazz Investments I Ltd 3.125% Conv JazPharm 24/15.09.30	1,045,893.67	0.02
USD	375,452.86	Knife River Corp 7.75% 144A 23/01.05.31	341,102.84	0.01
USD	350,859.19	Lantheus Holdings Inc 2.625% Conv 22/15.12.27	448,463.29	0.01
USD	414,030.26	LGI Homes Inc 4% 144A 21/15.07.29	337,239.29	0.01
USD	226,996.92	LGI Homes Inc 8.75% 144A 23/15.12.28	205,389.23	0.01
USD	584,765.32	Liberty Media Corp 2.25% Conv 22/15.08.27	625,353.14	0.01
USD	143,790.46	Louisiana Pacific Corp 3.625% 144A 21/15.03.29	120,422.78	0.00
USD	93,562.45	Marriott Vac Worldwide Corp 3.25% Conv 22/15.12.27	80,670.01	0.00
USD	36,746.45	Match Group Holdings II LLC 6.125% 144A 25/15.09.33	31,783.61	0.00
USD	37,864.82	Match Group Inc 4.125% Sen 20/01.08.30	31,176.13	0.00
USD	55,678.49	Match Group Inc 4.625% 144A 20/01.06.28	48,059.41	0.00
USD	210,345.12	Match Group Inc 5.625% 144A 19/15.02.29	183,601.69	0.00
USD	199,708.97	MercadoLibre Inc 3.125% 21/14.01.31	160,258.01	0.00
USD	584,765.32	Meritage Homes Corp 1.75% Conv 24/15.05.28	528,089.17	0.01
USD	86,700.31	Mexico 4.75% 25/22.03.31	74,153.30	0.00
USD	118,863.33	Mexico 5.625% 25/22.09.35	101,368.07	0.00
USD	411,127.29	Mexico 6.625% 25/29.01.38	368,551.00	0.01
USD	18,047.99	Mineral Resources Ltd 9.25% 23/01.10.28	16,350.15	0.00
USD	1,403,436.77	MINISO Group Holding Ltd 0.5% Conv 25/14.01.32	1,120,214.57	0.03
USD	492,540.49	MM Mirage Bluewater II Ltd 8.75% 26/29.06.29	427,960.52	0.01
USD	71,895.23	Navient Corp 5.5% 21/15.03.29	60,447.21	0.00
USD	58,476.53	NCL Corp Ltd 1.125% Conv NorwCrLi Re 21/15.02.27	50,644.11	0.00
USD	59,961.45	NCL Corp Ltd 6.25% 144A 24/01.03.30	52,299.36	0.00
USD	175,429.60	Neogenomics Inc 0.25% Conv Neogenom Re 21/15.01.28	144,358.16	0.00
USD	269,729.01	NewCo Holding EUR 29 Sàrl 11% 26/20.02.30	222,642.63	0.00
USD	513,955.30	Nissan Motor Acceptance Co LLC 6.125% 144A 25/30.09.30	442,274.42	0.01
USD	278,392.45	NMI Holdings Inc 6% 24/15.08.29	248,688.00	0.01
USD	103,848.66	Nufarm Australia Ltd 5% 144A 22/27.01.30	86,607.22	0.00
USD	222,210.82	ON Semiconductor Corp 0.5% Conv 23/01.03.29	235,115.30	0.01
USD	167,755.53	Onemain Fin Corp 5.375% 19/15.11.29	144,357.35	0.00
USD	79,883.59	Onemain Fin Corp 7.125% 24/15.11.31	71,102.89	0.00
USD	146,191.33	Ormat Technologies Inc 2.5% Conv 144A 22/15.07.27	161,885.84	0.00
USD	154,186.59	Owens-Brockway Glass Cont Inc 7.25% 144A 23/15.05.31	133,358.65	0.00
USD	178,994.19	Peru 5.5% 25/30.03.36	158,358.12	0.00
USD	74,114.78	Peru 6.2% 25/30.06.55	66,981.08	0.00
USD	701,718.39	Ping An Ins Gr Co of Cn Ltd 0.875% Conv 24/22.07.29	819,592.10	0.02
USD	877,147.98	Post Holdings Inc 2.5% Conv 22/15.08.27	796,487.65	0.02
USD	644,990.61	PRA Group Inc 5% 144A 21/01.10.29	533,825.20	0.02
USD	102,791.06	PRA Group Inc 8.375% 144A 23/01.02.28	91,224.03	0.00
USD	18,852.53	Quikrete Holdings Inc 6.375% 144A 25/01.03.32	16,850.45	0.00
USD	18,852.53	Quikrete Holdings Inc 6.75% 144A 25/01.03.33	16,815.57	0.00
USD	520,441.14	Rapid7 Inc 1.25% Conv 23/15.03.29	382,975.12	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	704,257.97	Republic of Zambia Step-up 24/30.06.33	327,141.60	0.01
USD	350,859.19	Rexford Industrial Realty LP	301,612.17	0.01
USD	292,382.66	Rivian Automotive Inc 4.625% Conv 23/15.03.29	302,972.68	0.01
USD	239,650.76	Royal Bank of Canada VAR Ser 8 26/24.05.86	208,338.74	0.01
USD	191,720.61	Seagate Data Stora Tec Pte Ltd 5.75% 144A 25/01.12.34	171,601.10	0.00
USD	319,729.39	Seagate Data Stora Tec Pte Ltd 5.875% 26/15.07.30	284,741.77	0.01
USD	231,279.88	Seagate Data Stora Tec Pte Ltd 8.25% 144A 25/15.12.29	211,697.05	0.01
USD	154,974.16	Seagate Data Stora Tec Pte Ltd 9.625% 144A 25/01.12.32	149,461.35	0.00
USD	263,144.39	Sirius XM Hgs Inc 3.75% Conv 23/15.03.28	264,778.55	0.01
USD	248,925.68	Sirius XM Radio LLC 5% Sen 144A 17/01.08.27	217,525.30	0.01
USD	251,154.00	Sirius XM Radio LLC 5.5% Sen 144A 19/01.07.29	219,170.47	0.01
USD	233,906.13	Snowflake Inc 0% Conv 24/01.10.29	361,747.40	0.01
USD	397,302.73	Sothebys 8.25% 144A 26/15.04.31	346,130.84	0.00
USD	351,056.50	SP Cruises Intermediate Ltd 11.5% 25/14.03.30	298,702.01	0.00
USD	85,475.44	Springleaf Finance Corp 7.5% 24/15.05.31	77,238.52	0.00
USD	7,988.36	Standard Industries Inc 6.5% 144A 24/15.08.32	7,041.26	0.00
USD	116,953.06	Stem Inc 0.5% Conv 144A 21/01.12.28	46,099.03	0.00
USD	687,868.98	Stone Instituic de Pagament SA 3.95% 24/16.06.28	569,075.75	0.02
USD	251,202.02	SV RNO Property Owner 1 LLC 5.875% 26/01.03.31	216,599.95	0.00
USD	23,390.61	Telix Pharmaceuticals Inv Inc 1.5% Conv TelixPha 26/22.04.31	22,411.97	0.00
USD	888,843.29	Tetra Tech Inc 2.25% Conv 23/15.08.28	819,200.52	0.02
USD	526,288.79	TransMedics Group Inc 1.5% Conv 23/01.06.28	504,607.51	0.01
USD	325,925.03	Trinet Group Inc 7.125% 144A 23/15.08.31	287,210.57	0.01
USD	124,157.10	Twma Finance AS 12.25% 26/10.02.29	110,767.30	0.00
USD	409,335.72	Uber Technologies Inc 0.875% Conv 23/01.12.28	429,847.27	0.01
USD	496,628.41	Univision Communications Inc 7.375% 144A 22/30.06.30	435,971.37	0.02
USD	308,373.18	US Foodservice 4.75% 144A 21/15.02.29	266,434.10	0.01
USD	237,726.66	Uzbekistan (Republic of) 6.9% 24/28.02.32	222,534.24	0.01
USD	274,109.49	Venture Global LNG Inv VAR Ser A 144A 24/30.03.Perpetual	233,998.83	0.01
USD	250,035.63	We Soda Investments Hg Plc 9.375% 24/14.02.31	214,265.64	0.01
USD	1,052,577.58	Winnebago Industries Inc 3.25% Conv 24/15.01.30	868,729.57	0.02
USD	118,489.02	Winnebago Industries Inc 6.25% 144A 20/15.07.28	103,886.97	0.00
USD	27,250.06	Wolfspeed Inc 2.5% Conv 25/15.06.31	94,682.83	0.00
USD	45,045.06	Wolfspeed Inc VAR PIK 25/15.06.31	36,148.73	0.00
USD	92,901.36	Wom Mobile SA VAR PIK 25/01.04.31	84,205.22	0.00
USD	200,384.05	Wulf Compute LLC 7.75% 144A 25/15.10.30	184,152.47	0.00
USD	239,170.72	Xerox Corp 10.25% 144A 25/15.10.30	184,949.90	0.00
USD	195,303.01	Yinson Production AS 9.625% Sk 24/03.05.29	180,175.69	0.00
			48,911,138.87	1.15
UYU	5,592,347.79	Uruguay 8% 25/29.10.35	124,904.64	0.00
UYU	4,194,260.84	Uruguay 8.25% 21/21.05.31	94,890.71	0.00
			219,795.35	0.00
Total bonds			62,871,984.98	1.47
Bonds in default of payment				
USD	62,531.23	Agile Group Holdings Ltd 6.05% 20/13.10.25 [2]	2,431.95	0.00
USD	47,930.15	Dish DBS Corp 5.125% Ser A 21/01.06.29 [2]	37,941.87	0.00
USD	159,767.17	Dish DBS Corp 5.75% 144A 21/01.12.28 [2]	136,073.89	0.00
USD	184,782.37	Jiayuan Intl Gr Ltd 12.5% 20/08.04.23 [2]	278.80	0.00
USD	313,087.42	Zhenro Properties Group Ltd 7.1% 21/10.09.24 [2]	171.15	0.00
Total bonds in default of payment			176,897.66	0.00
Sukuk				
MYR	559,234.78	Malaysia 3.447% 21/15.07.36	117,957.63	0.00
MYR	838,852.17	Malaysia 3.465% 20/15.10.30	180,597.36	0.00
MYR	838,852.17	Malaysia 4.119% 19/30.11.34	186,781.95	0.00
MYR	1,744,812.51	Malaysia 4.193% 22/07.10.32	388,448.42	0.01
MYR	995,437.91	Malaysia 4.258% 17/26.07.27	216,060.88	0.01
MYR	699,043.47	Malaysia 4.291% 23/14.08.43	156,301.65	0.00

[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
MYR	167,770.43	Malaysia 4.369% 18/31.10.28	36,911.40	0.00
MYR	959,087.65	Malaysia 4.417% 21/30.09.41	217,435.18	0.01
MYR	1,342,163.47	Malaysia 4.467% 19/15.09.39	305,844.35	0.01
Total sukuk			1,806,338.82	0.04
Other transferable securities				
Shares				
AUD	12,638,030.47	Mirabela Nickel Ltd [1]	0.07	0.00
CAD	7,374.90	Telus Corp shares Non Canadian	68,199.50	0.00
HKD	633,587.49	Hsin Chong Gr Holdings Ltd [1]	0.00	0.00
USD	1,851.93	Mallinckrodt Plc [1]	140,098.74	0.00
USD	1,851.93	Par Health Inc	0.00	0.00
			140,098.74	0.00
Total shares			208,298.31	0.00
Closed-ended investment funds				
DKK	1,497,969.68	Kapitalforeningen Nykredit Alpha Infrastruktur ASL KL	68,435,218.53	1.51
DKK	1,252,699.18	Kapitalforeningen Nykredit Alpha Private Equity ASL KL	72,993,025.47	1.61
Total closed-ended investment funds			141,428,244.00	3.12
Bonds				
DKK	399,417.93	Sjf Bank A/S FRN 22/30.03.Perpetual	56,008.00	0.00
DKK	479,301.52	Sjf Bank A/S FRN 23/30.11.Perpetual	68,290.04	0.00
DKK	639,068.69	Sparekasse Kronjy FRN 21/02.06.33	87,468.57	0.00
DKK	2,316,624.01	Sparekassen Danmark FRN 24/13.02.34	319,683.09	0.01
DKK	2,338,317.80	Sparekassen Kronjylland FRN 25/11.09.35	318,059.46	0.01
DKK	1,010,527.37	Sparekassen Kronjylland FRN 26/26.09.Perpetual	132,992.68	0.00
			982,501.84	0.02
EUR	678,112.16	Aktia Livforsakring Ab VAR 21/26.11.31	673,809.54	0.02
EUR	165,542.81	Athomstart Invest 1083 AS FRN 26/04.06.30	166,939.16	0.00
EUR	111,837.02	Constantia Flexibles GmbH 6.25% 26/15.07.32	113,644.31	0.00
EUR	319,534.35	Discovery Global Holdings Inc 4.693% 26/17.05.33	304,501.85	0.01
EUR	127,813.74	Ephios Subco 1 Sarl VAR PIK 26/15.01.32	126,717.10	0.00
EUR	147,628.33	Garfunkelux Holdco 4 Sàrl VAR PIK 25/01.05.30	2,221.81	0.00
EUR	77,093.29	Market Bidco Finco Plc 4.75% 22/04.11.27	77,163.45	0.00
EUR	245,601.43	MBT Syst GmbH 3.75% Conv MeyBuTec Ps 23/17.05.29	1,401.16	0.00
EUR	299,563.45	Olympus Water US Hg Corp 6.125% 25/15.02.33	302,193.62	0.01
			1,768,592.00	0.04
GBP	88,604.03	Bellis Acquisition Co Plc 8.125% 24/14.05.30	96,845.66	0.00
GBP	331,085.60	Biffa Gr Holdings Ltd 7.375% 25/15.06.31	388,233.41	0.01
GBP	178,786.22	Boparan Finance Plc 9.375% 24/07.11.29	219,610.60	0.00
GBP	399,417.93	Deuce Finco PLC 7% 25/20.11.31	474,443.90	0.01
			1,179,133.57	0.02
JPY	46,781,225.69	Aica Kogyo Co Ltd 0% Conv 22/22.04.27	288,605.56	0.01
JPY	46,781,225.69	AZ-Com Maruwa Holdings Inc 0% Conv 25/24.09.30	244,734.67	0.01
JPY	134,496,023.86	Cyber Agent Inc 0% Conv 22/16.11.29	809,072.38	0.02
JPY	38,594,511.19	Daifuku Co Ltd 0% Conv 23/13.09.30	434,414.29	0.01
JPY	5,847,653.21	JVC Kenwood Corp 0% Conv 25/02.12.30	30,654.62	0.00
JPY	35,085,919.27	Kasumigaseki Capital Co Ltd 0% Conv 24/05.11.29	196,894.10	0.01
JPY	3,508,591.93	Relo Group Inc 0% Conv 20/17.12.27	19,770.40	0.00
			2,024,146.02	0.06
NOK	761,496.89	Kistefos AS FRN 25/10.12.30	68,935.39	0.00

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
RSD	6,990,434.73	Serbia 7% 23/26.10.31	64,725.36	0.00
USD	9,031.15	Coburn Resources Pty Ltd 0% 25/20.12.Perpetual [1]	0.00	0.00
USD	9,031.15	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	10,021.67	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	9,031.15	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	19,060.41	Coburn Resources Pty Ltd 0% IN 23/20.03.Perpetual [1]	0.00	0.00
USD	11,012.19	Coburn Resources Pty Ltd 0% IN 24/31.12.Perpetual [1]	0.00	0.00
USD	12,002.69	Coburn Resources Pty Ltd 0% IN 24/31.12.Perpetual [1]	0.00	0.00
USD	17,830.43	Coburn Resources Pty Ltd 0% IN Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	19,060.41	Coburn Resources Pty Ltd 0% IN Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	32,628.76	Coburn Resources Pty Ltd 0% RD 24/31.12.Perpetual [1]	0.00	0.00
USD	32,628.58	Coburn Resources Pty Ltd 0% RD 24/31.12.Perpetual [1]	0.00	0.00
USD	44,776.27	Coburn Resources Pty Ltd 0% RD Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	44,474.61	Coburn Resources Pty Ltd 0% RD Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	9,031.15	Coburn Resources Pty Ltd 0% Strips Cp 20/31.12.99	0.00	0.00
USD	296,821.92	LSP Holding (UK) Ltd 12.875% 23/21.06.27	264,161.90	0.00
USD	111,105.41	Luminar Technologies Inc 0% Conv ESCROW 144A 21/15.12.26	0.00	0.00
USD	45,140.04	Prio 1 Issuer Logistics DAC 12.625% 26/19.11.27	39,482.24	0.00
USD	234,396.03	Prio 1 Issuer Logistics DAC 12.625% 26/19.11.27	133,261.11	0.00
USD	179,926.48	Priority 1 Issuer Logistics 12.625% 24/19.11.27	15,737.47	0.00
USD	175,429.60	Sunnova Energy Intl Inc 0% Conv ESCROW 22/15.02.28 [1]	1,334.94	0.00
			453,977.66	0.00
Total bonds			6,542,011.84	0.14
Bonds in default of payment				
USD	57,745.17	Mirabela Nickel Ltd 1% Escrow PIK 14/10.09.44 [1; 2]	0.00	0.00
USD	800,225.05	Unit Corp 6.625 % 11/15.11.Perpetual [1; 2]	0.00	0.00
Total bonds in default of payment			0.00	0.00
Warrants and rights				
CAD	185.53	Constellation Software Inc Droits d'Attribut 31.03.40 [1]	0.00	0.00
USD	1,315.54	Hologic Inc Droits d'attribut CVR Perpetual	0.00	0.00
USD	206.87	Johnson & Johnson CVR Perpetual [1]	0.00	0.00
			0.00	0.00
Total warrants and rights			0.00	0.00
Total investments in securities			4,507,467,321.09	99.11
Cash at banks			33,323,266.24	0.73
Bank overdrafts			-8,580.20	0.00
Other net assets/(liabilities)			7,324,401.09	0.16
Total			4,548,106,408.22	100.00

[1] See note 1 b) to the financial statements

[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Industrial classification
(in percentage of net assets)

Financials	34.37 %
Technologies	20.54 %
Industrials	8.53 %
Cyclical consumer goods	8.45 %
Healthcare	6.28 %
Countries and governments	5.22 %
Non-cyclical consumer goods	3.91 %
Raw materials	3.30 %
Investment funds	3.13 %
Energy	2.03 %
Utilities	1.49 %
Telecommunications services	1.23 %
Real estate	0.54 %
Local public administrations	0.07 %
Special Purpose Vehicle (SPV)	0.01 %
International institutions	0.01 %
Total	99.11 %

Industrial and geographical classification of investments (continued)
as at 30th June 2026

Geographical classification
(by domicile of the issuer)
(in percentage of net assets)

United States of America	37.18 %
Denmark	31.83 %
Japan	3.51 %
The Netherlands	2.81 %
France	2.80 %
United Kingdom	2.51 %
Germany	2.41 %
Taiwan	2.01 %
Canada	1.30 %
South Korea	1.29 %
Switzerland	1.09 %
China	0.82 %
Cayman Islands	0.68 %
Australia	0.60 %
Finland	0.56 %
Spain	0.56 %
Italy	0.56 %
Ireland	0.53 %
India	0.46 %
Luxembourg	0.45 %
Austria	0.37 %
Sweden	0.35 %
Mexico	0.32 %
Brazil	0.30 %
Hong Kong	0.28 %
Belgium	0.25 %
Poland	0.25 %
Bermuda	0.21 %
South Africa	0.21 %
Norway	0.17 %
Singapore	0.17 %
Malaysia	0.17 %
Romania	0.14 %
Thailand	0.14 %
Colombia	0.13 %
Czech Republic	0.13 %
Indonesia	0.11 %
Hungary	0.11 %

Turkey	0.10 %
Peru	0.07 %
Argentina	0.07 %
Chile	0.07 %
Portugal	0.06 %
Dominican Republic	0.05 %
Israel	0.04 %
Ukraine	0.04 %
Egypt	0.04 %
Curaçao	0.04 %
Morocco	0.03 %
Georgia	0.03 %
Ecuador	0.03 %
Sri Lanka	0.03 %
Kenya	0.03 %
Ivory Coast	0.03 %
Mongolia	0.03 %
Jersey	0.03 %
Ghana	0.03 %
Vietnam	0.03 %
British Virgin Islands	0.03 %
Uzbekistan	0.03 %
Mazedonia	0.02 %
Panama	0.02 %
Nigeria	0.02 %
Guernsey	0.02 %
New Zealand	0.02 %
Venezuela	0.02 %
Benin	0.02 %
Saudi Arabia	0.02 %
Oman	0.02 %
Costa Rica	0.02 %
Bulgaria	0.02 %
Serbia Republic	0.02 %
Guatemala	0.02 %
Greece	0.01 %
Jordan	0.01 %
Marshall Islands	0.01 %
Angola	0.01 %
Mozambique	0.01 %
Montenegro	0.01 %
Zambia	0.01 %

Industrial and geographical classification of investments (continued)
as at 30th June 2026

Rwanda	0.01 %
El Salvador	0.01 %
Trinidad And Tobago	0.01 %
Uruguay	0.01 %
Togo	0.01 %
Albania	0.01 %
United Arab Emirates	0.01 %
Total	99.11 %

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	1,141,179,253.13
Deposits on futures contracts	1,147,879.19
Cash at banks	7,099,649.18
Receivable on sales of securities	3,955,077.14
Receivable on treasury transactions	196,532.39
Receivable on cash collateral paid	1,730,258.79
Receivable on issues of shares	14,562.20
Income receivable on portfolio	7,531,616.90
Bank interest receivable	43,515.24
Receivable on futures contracts	15,337.49
Other receivables	260,916.44
Total assets	1,163,174,598.09
Liabilities	
Bank overdrafts	37,750.62
Payable on purchases of securities	18,479,772.08
Payable on redemptions of shares	57,596.10
Bank interest payable	335.46
Unrealised loss on futures contracts	259,501.89
Unrealised loss on forward foreign exchange contracts	1,655,837.96
Expenses payable	617,249.60
Payable on futures contracts	10,850.83
Other liabilities	5,430.18
Total liabilities	21,124,324.72
Net assets at the end of the period	1,142,050,273.37

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
DKK LP I	5,287,970.6937	DKK	1,540.10	1,089,515,148.17
DKK R	132,566.2547	DKK	1,405.95	24,934,229.02
EUR I	93,755.7839	EUR	204.44	19,167,838.76
EUR R	44,970.5633	EUR	187.52	8,433,057.42
				1,142,050,273.37

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

SPARINVEST SICAV - SECURUS

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Dividends, net	2,514,383.44
Interest on bonds and other debt securities, net	11,228,365.30
Return on sukuk	33,914.52
Bank interest	99,926.85
Other income	650,527.84
Total income	14,527,117.95
Expenses	
Management fees	2,421,357.59
Depositary fees	59,358.83
Banking charges and other fees	107,033.48
Transaction fees	115,476.42
Central administration fees	828,714.50
Professional fees	4,018.85
Other administration costs	7,665.24
Subscription tax ("taxe d'abonnement")	62,241.31
Other taxes	70,131.15
Bank interest paid	5,462.73
Other expenses	628,492.58
Total expenses	4,309,952.68
Net investment income	10,217,165.27
Net realised gain/(loss)	
- on securities portfolio	15,124,763.88
- on futures contracts	-193,755.67
- on forward foreign exchange contracts	-444,064.23
- on foreign exchange	-529,558.64
Realised result	24,174,550.61
Net variation of the unrealised gain/(loss)	
- on securities portfolio	32,724,140.94
- on futures contracts	-374,719.67
- on forward foreign exchange contracts	-2,076,279.69
Result of operations	54,447,692.19
Dividends paid	-
Reinvestments	-
Subscriptions	10,811,932.85
Redemptions	-32,236,428.83
Total changes in net assets	33,023,196.21
Total net assets at the beginning of the period	1,109,027,077.16
Total net assets at the end of the period	1,142,050,273.37

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

SPARINVEST SICAV - SECURUS

Statistical information (in EUR)

as at 30th June 2026

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	1,045,606,469.92	1,109,027,077.16	1,142,050,273.37

Net asset value per share class	Currency	31.12.2024	* 31.12.2025	30.06.2026
DKK LP I	DKK	1,424.63	1,468.22	1,540.10
DKK R	DKK	1,308.23	1,342.97	1,405.95
EUR I	EUR	189.58	195.06	204.44
EUR R	EUR	174.93	179.27	187.52

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
DKK LP I	5,366,175.6937	51,347.0000	-129,552.0000	5,287,970.6937
DKK R	138,412.6571	613.5976	-6,460.0000	132,566.2547
EUR I	117,222.4320	1,438.3519	-24,905.0000	93,755.7839
EUR R	46,327.9566	796.4931	-2,153.8864	44,970.5633

TER per share class as at 30.06.2026 ****	(in %)
DKK LP I	***** 0.62
DKK R	1.01
EUR I	0.62
EUR R	1.02

(*) The NAV per share was swung as at 31st December 2025.

(****) The TER is calculated for the last 12 months preceding the date of this report.

(*****) The TER is capped.

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
AED	445.98	Abu Dhabi Commercial Bank	1,535.80	0.00
AED	1,931.94	Adnoc Drilling Company PJSC	2,636.31	0.00
AED	7,617.13	Adnoc Gas Plc	6,240.19	0.00
AED	3,656.14	ADNOC Logistics & Services PLC	5,241.64	0.00
AED	3,009.41	Dubai Elect and Wat Auth PJSC	1,992.39	0.00
AED	1,085.02	Emaar Properties PJSC Reg	3,080.09	0.00
AED	283.50	Emirates Nbd Bank PJSC	1,995.76	0.00
AED	239.39	Emirates Telecom Gr Co PJSC	1,094.60	0.00
AED	641.69	First Abu Dhabi Bank PJSC	2,597.90	0.00
			26,414.68	0.00
AUD	5,893.78	ANZ Banking Group Ltd	126,249.80	0.02
AUD	2,053.95	APA Group	12,620.49	0.00
AUD	796.48	Aristocrat Leisure Ltd	29,571.39	0.00
AUD	586.84	Australian Stock Exchange Ltd	18,960.91	0.00
AUD	8,787.85	BHP Group Ltd	316,312.91	0.03
AUD	2,706.23	Brambles Ltd Reg	31,944.92	0.00
AUD	1,428.64	CAR Group Ltd	22,300.62	0.00
AUD	68.32	Cochlear Ltd	5,041.02	0.00
AUD	5,427.86	Coles Group Ltd Reg	80,155.14	0.01
AUD	3,482.61	Commonwealth Bank of Australia	347,403.55	0.03
AUD	437.99	Computershare Ltd CPU	10,159.94	0.00
AUD	1,024.42	CSL Ltd	71,226.20	0.01
AUD	7,819.16	Evolution Mining Ltd Reg	55,673.15	0.00
AUD	3,307.87	Fortescue Ltd	38,385.29	0.00
AUD	4,519.57	Insurance Australia Group Ltd	22,156.11	0.00
AUD	1,286.76	Lottery Corp Ltd	4,491.24	0.00
AUD	3,170.22	Lynas Rare Earths Ltd Reg	34,694.03	0.00
AUD	5,903.93	Macquarie Goodman Group	111,370.08	0.01
AUD	1,049.16	Macquarie Group Ltd	159,123.89	0.01
AUD	6,088.12	Medibank Private Ltd	18,335.27	0.00
AUD	5,506.25	National Australia Bank Ltd	126,323.50	0.02
AUD	4,718.51	Northern Star Resources Ltd	54,182.89	0.00
AUD	4,053.17	Origin Energy Ltd	26,967.72	0.00
AUD	2,929.40	PLS Group Ltd	8,911.08	0.00
AUD	76.38	Pro Medicus Ltd Reg	9,415.03	0.00
AUD	568.05	Qantas Airways Ltd	3,655.62	0.00
AUD	1,386.66	QBE Insurance Group Ltd Reg	21,166.40	0.00
AUD	268.22	REA Group Ltd	22,623.00	0.00
AUD	1,024.96	Rio Tinto Ltd Reg	107,144.79	0.01
AUD	10,237.88	Scentre Group	23,946.67	0.00
AUD	8,335.32	Sigma Healthcare Ltd	13,890.02	0.00
AUD	11,568.66	South32 Ltd	27,339.80	0.00
AUD	6,684.49	Stockland	16,526.32	0.00
AUD	506.38	Suncorp Group Ltd	5,919.13	0.00
AUD	18,105.90	Telstra Corp Ltd	55,735.47	0.00
AUD	11,418.85	Transurban Group	99,501.35	0.01
AUD	2,356.75	Wesfarmers Ltd	129,101.11	0.01
AUD	6,235.57	Westpac Banking Corp	133,042.27	0.02
AUD	418.12	WiseTech Global Ltd	8,361.10	0.00
AUD	2,747.02	Woolworths Group Ltd	66,633.83	0.01
AUD	357.12	Xero Ltd Reg	15,628.68	0.00
			2,492,191.73	0.20
BRL	849.78	Ambev SA	2,339.25	0.00
BRL	1,063.29	B3 SA Brasil Bosa Balcao Reg	2,610.76	0.00
BRL	687.51	Banco Bradesco SA	1,832.14	0.00
BRL	1,037.67	Banco Bradesco SA Pref	3,173.85	0.00
BRL	230.59	Banco BTG Pactual SA	2,107.72	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
BRL	48,710.25	Banco do Brasil SA	163,885.83	0.01
BRL	956.53	Cia Energetica Minas Gerais Pref	1,757.03	0.00
BRL	1,080.37	Cia Paranaense de Energia	2,742.16	0.00
BRL	4,978.79	Cia Sanea Bas Est de Sao Paulo	24,937.46	0.00
BRL	3,146.82	CPFL Energia SA Reg	23,812.53	0.00
BRL	170.81	Embraer SA	2,362.55	0.00
BRL	1,615.70	Energisa SA Uts	13,105.44	0.00
BRL	3,836.66	Engie Brasil Energia SA	22,581.70	0.00
BRL	3,595.63	Equatorial Energia SA Reg	23,660.31	0.00
BRL	350.16	Gerdau SA COSG Pref	1,229.59	0.00
BRL	1,170.24	Itau Unibanco Hg SA Pref Reg	8,341.31	0.00
BRL	1,140.15	Itausa SA Pref	2,577.92	0.00
BRL	2,230.61	Localiza Rent A Car SA	15,658.15	0.00
BRL	77.39	Localiza Rent A Car SA Pref	523.01	0.00
BRL	8,325.37	Motiva Infraestru de Mobili SA	20,568.40	0.00
BRL	324.54	Petrobras Distribuidora SA	1,639.24	0.00
BRL	3,260.53	Raia Drogasil SA Reg	9,262.03	0.00
BRL	243.40	Rede D'Or Sao Luiz SA	1,427.68	0.00
BRL	4,051.87	Rumo SA Reg	9,195.63	0.00
BRL	116,916.27	Sendas Distribuidora SA	172,677.65	0.02
BRL	251.94	Suzano SA Reg	1,692.35	0.00
BRL	247.67	Telefonica Brasil SA	1,420.92	0.00
BRL	277.57	Ultrapar Participacoes SA	1,222.33	0.00
BRL	1,962.97	Vale SA	25,833.85	0.00
BRL	368.18	Weg SA	2,918.61	0.00
			567,097.40	0.03
CAD	1,379.31	Agnico Eagle Mines Ltd	187,382.03	0.01
CAD	1,268.47	Alamos Gold Inc	33,626.49	0.00
CAD	1,382.65	Alimentation Couche-Tard Inc	77,057.19	0.01
CAD	453.52	AltaGas Ltd Reg	14,647.87	0.00
CAD	672.72	Atkinsrealis Group Inc	36,529.31	0.00
CAD	1,049.22	Bank of Montreal	162,144.42	0.02
CAD	2,062.31	Bank of Nova Scotia	156,727.39	0.02
CAD	218.04	Bombardier Inc	43,893.11	0.00
CAD	676.32	Brookfield Asset Mgt Ltd	26,526.56	0.00
CAD	4,702.98	Brookfield Corp Inc	175,442.31	0.01
CAD	823.14	CAE Inc	18,019.98	0.00
CAD	1,439.55	Cameco Corp	128,294.10	0.01
CAD	1,419.17	Canadian Impe Bk Commer (CIBC)	142,892.57	0.02
CAD	1,332.68	Canadian National Railway Co	139,054.87	0.01
CAD	2,225.96	Canadian Pacif Kansas City Ltd	168,738.80	0.01
CAD	4,909.64	Canadian Tire Corp A	591,285.28	0.05
CAD	236.25	Canadian Utilities Ltd A Non voting Nv	7,678.51	0.00
CAD	222.81	CCL Industries Inc B Non Voting	12,701.70	0.00
CAD	253.69	Celestica Inc	80,897.50	0.01
CAD	317.12	CGI Inc Reg A	17,921.92	0.00
CAD	36.73	Constellation Software Inc	60,458.12	0.00
CAD	221.64	Descartes Systems Gr (The) Inc	13,422.45	0.00
CAD	445.16	Dollarama Inc	51,490.53	0.00
CAD	528.52	Element Fleet Management Corp	9,537.14	0.00
CAD	129.58	Empire Co Ltd A Non voting	3,967.82	0.00
CAD	7,267.43	Enbridge Inc	344,586.15	0.03
CAD	23.87	Fairfax Financial Holdings Ltd Sub Voting	34,327.23	0.00
CAD	1,908.35	First Quantum Minerals Ltd	45,577.62	0.00
CAD	148.16	Firstservice Corp	18,420.67	0.00
CAD	1,444.68	Fortis Inc	72,365.31	0.01
CAD	177.12	George Weston Ltd	11,115.78	0.00
CAD	241.61	GFL Environmental Inc	7,768.00	0.00
CAD	508.07	Gildan Activewear Inc	22,903.24	0.00
CAD	156.37	Great West Lifeco Inc Reg	8,711.65	0.00
CAD	1,004.82	Hydro One Ltd Reg	36,239.22	0.00
CAD	160.26	iA Financial Corporation Inc Reg	19,348.69	0.00
CAD	273.31	Intact Financial Corp	49,321.90	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
CAD	2,504.48	Ivanhoe Mines Ltd A	17,154.06	0.00
CAD	2,750.47	Keyera Corp	96,601.94	0.02
CAD	3,686.25	Kinross Gold Corp Reg	76,313.20	0.01
CAD	1,296.71	Loblaw Co Ltd	51,435.03	0.00
CAD	271.03	Lundin Gold Inc	12,784.25	0.00
CAD	2,302.64	Lundin Mining Corp Reg	49,060.79	0.00
CAD	2.40	LunR Royalties Corp	27.93	0.00
CAD	98.89	Magna International Inc Reg	5,685.49	0.00
CAD	1,142.58	Manulife Financial Corp	40,517.16	0.00
CAD	85.05	Metro Inc	4,754.62	0.00
CAD	931.36	National Bank of Canada	128,565.58	0.02
CAD	966.15	Nutrien Ltd Reg	53,219.76	0.00
CAD	1,106.35	Pan American Silver Corp Reg	43,365.82	0.00
CAD	3,390.81	Pembina Pipeline Corp	137,174.54	0.02
CAD	789.14	Power Corp of Canada	43,016.78	0.00
CAD	593.22	RB Global Inc	60,383.73	0.00
CAD	220.86	Rogers Communications Inc B Nv	6,282.28	0.00
CAD	2,515.49	Royal Bank of Canada	455,440.84	0.04
CAD	2,616.39	Shopify Inc A Sub Reg	261,726.81	0.03
CAD	244.73	Stantec Inc	14,758.87	0.00
CAD	687.62	Sun Life Financial Inc	47,203.47	0.00
CAD	3,690.90	TC Energy Corp Reg	213,710.03	0.02
CAD	150.04	Teck Resources Ltd B	7,813.21	0.00
CAD	226.90	TF1 International Inc	28,557.75	0.00
CAD	475.44	Thomson Reuters Corp	33,953.69	0.00
CAD	681.43	TMX Group Ltd Reg	19,505.26	0.00
CAD	357.41	Toromont Industries Ltd	51,389.35	0.00
CAD	2,352.79	Toronto Dominion Bank (The)	250,123.49	0.02
CAD	1,380.95	Wheaton Precious Metals Corp Reg	135,825.06	0.01
CAD	373.76	WSP Global Inc	40,519.60	0.00
			5,417,893.82	0.41
CHF	4,337.87	ABB Ltd Reg	411,941.98	0.04
CHF	1,148.19	Alcon AG Reg	67,976.50	0.01
CHF	56.47	Avolta AG Reg	3,306.35	0.00
CHF	98.32	Banque Cantonale Vaudoise Reg	12,621.68	0.00
CHF	16.23	Barry Callebaut AG Reg	19,728.97	0.00
CHF	19.96	Belimo Holding AG	19,696.36	0.00
CHF	143.93	BKW AG Reg	21,272.13	0.00
CHF	3.38	Chocolade Lindt & Spruengli AG Partizsch	34,417.35	0.00
CHF	0.36	Chocolade Lindt & Spruengli AG Reg	38,232.74	0.00
CHF	1,413.20	Co Financière Richemont SA	285,860.15	0.03
CHF	39.67	Ems-Chemie Holding AG	29,807.99	0.00
CHF	407.95	Galderma Group AG Partizsch	81,347.02	0.01
CHF	64.90	Geberit AG Reg	37,986.32	0.00
CHF	30.32	Givaudan SA Reg	112,406.39	0.01
CHF	132.93	Helvetia Baloise Holding AG Reg	30,067.76	0.00
CHF	837.42	Holcim Ltd Reg	66,176.77	0.00
CHF	422.04	Julius Baer Gruppe AG Reg	31,941.91	0.00
CHF	75.06	Kuehne + Nagel Intl AG Reg	15,948.01	0.00
CHF	354.31	Logitech Intl SA Reg	29,098.18	0.00
CHF	144.59	Lonza Group AG Reg	85,571.59	0.01
CHF	2,718.99	Nestlé SA Reg	244,938.83	0.03
CHF	3,471.44	Novartis AG Reg	476,463.17	0.04
CHF	19.38	Partners Group Holding Reg	13,913.81	0.00
CHF	118.78	Roche Holding Ltd	43,687.27	0.00
CHF	774.89	Roche Holding Ltd Partizsch	279,628.77	0.03
CHF	1,024.69	Sandoz Group AG Partizsch	81,242.95	0.01
CHF	31.85	Schindler Holding Ltd	8,874.52	0.00
CHF	119.57	Schindler Holding Ltd Partizsch	34,747.24	0.00
CHF	352.55	SGS SA	35,826.99	0.00
CHF	388.03	Sika Ltd	70,159.30	0.01
CHF	104.22	Sonova Holding AG	21,709.58	0.00
CHF	187.99	Straumann Holding AG	21,688.33	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
CHF	94.18	Swatch Group AG	20,179.29	0.00
CHF	81.47	Swiss Life Holding Reg	78,581.64	0.01
CHF	247.00	Swiss Prime Site AG Reg	35,325.05	0.00
CHF	457.11	Swiss Re AG	63,691.35	0.00
CHF	27.50	Swisscom Ltd Reg	18,591.38	0.00
CHF	30,004.39	UBS Group Inc	1,303,318.19	0.11
CHF	74.22	VAT Gr SA Reg	56,828.90	0.00
CHF	212.74	Zurich Insurance Group AG Reg	138,080.83	0.02
			4,482,883.54	0.37
CLP	20,612.41	Banco de Chile	3,529.15	0.00
CLP	35.70	Banco de Cred Inv SA CREDITO	2,051.04	0.00
CLP	36,711.21	Banco Santander Chile	2,629.12	0.00
CLP	3,578.91	Falabella SA Reg	19,540.50	0.00
CLP	114.77	Soc Quimica y Minera Chile SA Pref	7,452.37	0.00
			35,202.18	0.00
CNY	30.28	Advanced Micro-Fab Equi Inc Ch	1,828.41	0.00
CNY	7,735.59	Agricultural Bank of China	6,052.66	0.00
CNY	969.34	Aluminium Corp of China Ltd	1,027.10	0.00
CNY	550.86	Anhui Conch Cement Co	1,203.58	0.00
CNY	4,841.07	Bank of China Ltd	3,569.45	0.00
CNY	9,685.16	Bank of Communications Co Ltd	8,027.53	0.00
CNY	2,589.27	Bank of Jiangsu Co Ltd Reg A	3,598.00	0.00
CNY	6,199.14	Bank of Nanjing Co Ltd A Reg	7,903.00	0.00
CNY	2,749.92	Bank Of Shanghai A Reg	3,076.84	0.00
CNY	1,889.98	Beijing Tong Ren Tang Co Ltd A Reg	5,630.17	0.00
CNY	9.52	Cambricon Tech Corp Ltd	1,958.54	0.00
CNY	2,287.59	China Construction Bank Corp A	2,839.67	0.00
CNY	3,364.17	China Everbright Bank Co Ltd	1,253.26	0.00
CNY	1,187.13	China Galaxy Securities Co Ltd	1,923.52	0.00
CNY	632.00	China Intl Capital Co Ltd	2,945.01	0.00
CNY	434.70	China Life Insurance Co Ltd	1,980.79	0.00
CNY	623.46	China Merch Energy Ship Co Ltd A	1,412.02	0.00
CNY	1,907.30	China Merchant Bank Co Ltd	8,727.93	0.00
CNY	4,017.19	China MinSheng Banking Corp	1,667.41	0.00
CNY	307.46	China Pacific Ins (Gr) Co Ltd	1,130.31	0.00
CNY	1,841.79	China Res Sanj Med Phar Co Ltd A	5,339.41	0.00
CNY	32,932.92	China Three Gorges Renewabl Gr	15,749.56	0.00
CNY	255.15	China Toursim Gr Duty Free Corp Ltd A Reg	1,766.49	0.00
CNY	819.89	China Yangtze Power Co Ltd A	2,797.51	0.00
CNY	687.51	Citic Securities Co Ltd A	2,546.12	0.00
CNY	572.21	CMOC Group Ltd	1,294.49	0.00
CNY	296.18	Contemp Amperex Tec Co Ltd A Reg	15,004.23	0.00
CNY	572.21	Cosco Shipping Ene Tran Co Ltd	1,323.26	0.00
CNY	269.03	Cosco Shipping Holdings Co Ltd	459.83	0.00
CNY	23.91	Eoptolink Technology Inc Ltd	1,871.08	0.00
CNY	1,984.48	Foshan Haiti Flav & Fo Co Ltd A	8,482.53	0.00
CNY	1,278.93	Foxconn Ind Internet Co Ltd Reg A	11,894.54	0.00
CNY	192.16	Fuyao Glass Industry Gr Co Ltd	1,249.41	0.00
CNY	1,232.56	Ganfeng Lithium Gr Co Ltd	10,390.83	0.00
CNY	542.32	GF Securities Co Ltd	1,635.82	0.00
CNY	88.41	GigaDevice Semicond Bej Inc A	9,288.02	0.00
CNY	3,680.48	Guotai Haitong Securiti Co Ltd	8,634.56	0.00
CNY	328.81	Haier Smart Home Co Ltd A	865.07	0.00
CNY	954.44	Hua Xia Bank Co Ltd A Reg	786.17	0.00
CNY	1,540.33	Huadong Medicine Co Ltd A	5,583.35	0.00
CNY	606.37	Huatai Securities Co Ltd	1,611.74	0.00
CNY	32.75	Hygon Information Tech Co Ltd	1,563.38	0.00
CNY	4,670.39	Industr & Cial Bk of China Ltd	4,256.34	0.00
CNY	2,859.45	Industrial Bank Co Ltd A	6,103.89	0.00
CNY	699.29	Jiangsu Hengrui Medicine Co Ltd A	4,690.95	0.00
CNY	20.49	Kweichow Moutai Co Ltd A Reg	3,131.28	0.00
CNY	149.46	Luxshare Precision Indu Co Ltd A Reg	1,356.31	0.00
CNY	98.22	Midea Gr Co Ltd A	956.23	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
CNY	111.98	Montage Technology Co Ltd	4,473.34	0.00
CNY	25.62	NAURA Technology Group Co Ltd A Reg	2,921.43	0.00
CNY	453.60	OmniVision Int Circuits Gr Inc Reg A	5,545.88	0.00
CNY	6,265.29	People's Ins Cie Group China Ltd	5,459.49	0.00
CNY	6,917.33	Ping An Bank Co Ltd A	8,961.26	0.00
CNY	1,089.90	Ping An Ins Gr Co of Cn Ltd A	6,707.09	0.00
CNY	44.04	Piotech Inc	4,722.82	0.00
CNY	734.48	Postal Savings Bank of China	466.76	0.00
CNY	292.95	Seres Group Co Ltd	2,312.91	0.00
CNY	1,398.59	SF Holding Co Ltd A Reg	5,635.63	0.00
CNY	324.54	Shandong Gold Mining Co Ltd	965.95	0.00
CNY	604.79	Shanghai Fosun Pharm Gr Co Ltd A	1,751.76	0.00
CNY	2,324.68	Shanghai Pudong Dev Bk Co Ltd A	2,580.06	0.00
CNY	1,975.03	Shanghai Rural Com Bk Co Ltd	1,906.87	0.00
CNY	387.45	Shengyi Technology Co Ltd A Reg	8,660.14	0.00
CNY	633.14	Shenzhen Inovance Tec Co Ltd A Reg	5,413.48	0.00
CNY	179.55	Shenzhen Min Bio-Me Ele Co Ltd A Reg	3,143.70	0.00
CNY	982.79	Shenzhen Nw Ind Bio Eng Co Ltd	5,320.77	0.00
CNY	7,238.63	Sichuan Chuantou Energy Co Ltd A Reg	13,221.80	0.00
CNY	189.00	Sungrow Power Supply Co Ltd	3,874.12	0.00
CNY	21.35	Suzhou Dongs Prec Manuf Co Ltd A Reg	722.05	0.00
CNY	17.94	Suzhou TFC Optical Comm Co Ltd	699.76	0.00
CNY	51.24	Tsingtao Brewery Co Ltd	345.00	0.00
CNY	66.15	Victory Giant Tec HuiZhou Co	2,953.96	0.00
CNY	341.62	Weichai Power Co Ltd	1,199.98	0.00
CNY	123.84	Wuliangye Yibin Co Ltd A	1,181.26	0.00
CNY	106.76	WuXi AppTec Co Ltd A Reg	1,713.41	0.00
CNY	718.19	Zangge Mining Co Ltd	6,417.47	0.00
CNY	378.00	Zhangzh Pientze Pharma Co Ltd A Reg	5,324.67	0.00
CNY	110.43	Zhongji Innolight Co Ltd A Reg	18,078.01	0.00
CNY	294.65	ZTE Corp	1,374.53	0.00
			332,442.96	0.00
COP	87.16	Grupo Cibest SA	1,724.49	0.00
COP	133.91	Grupo Cibest SA Pref	2,296.39	0.00
COP	2,357.84	Interconexion Electrica SA ESP	17,644.41	0.00
			21,665.29	0.00
CZK	42.32	Komercni Banka AS	1,695.86	0.00
CZK	5,951.69	Moneta Money Bank as	45,666.19	0.00
			47,362.05	0.00
DKK	12,114.73	Alk-Abello A/S	395,780.54	0.04
DKK	190,818.94	Almindelig Brand A/S Reg	413,553.20	0.04
DKK	74.44	AP Moeller Maersk AS A	150,369.68	0.01
DKK	277.49	AP Moeller Maersk AS B	576,875.92	0.05
DKK	8,829.56	Bavarian Nordic A/S	215,810.46	0.02
DKK	10,180.40	Better Collective A/S	108,002.23	0.01
DKK	9,192.87	Biomar Group AS	129,132.41	0.01
DKK	6,171.10	Carlsberg AS B	707,354.14	0.06
DKK	7,245.22	Coloplast A/S B	360,860.56	0.03
DKK	53,030.25	Danske Bank A/S	2,484,475.02	0.22
DKK	22,501.84	Demant AS Reg	807,368.50	0.07
DKK	1,918.11	DFDS A/S	28,714.25	0.00
DKK	8,092.84	DSV A/S	1,677,055.59	0.15
DKK	3,524.79	Genmab A/S	846,430.91	0.07
DKK	15,561.82	GN Store Nord Ltd	181,664.68	0.02
DKK	5,306.10	H & Intl AS	68,501.10	0.01
DKK	25,423.08	H Lundbeck AS	144,479.93	0.01
DKK	24,320.95	InstallatoerGruppen DanmarkApS	41,972.53	0.00
DKK	22,009.77	ISS A/S	787,945.93	0.07
DKK	29,979.98	Konsolidator A/S	24,064.54	0.00
DKK	3,078.78	Netcompany Group AS Reg	122,740.93	0.01
DKK	3,258.68	NKT A/S Reg	425,486.78	0.04
DKK	12,375.41	NNIT A/S	64,651.03	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	42,200.71	Nordea Bank Abp Reg	695,827.47	0.06
DKK	41,535.31	Novo Nordisk AS B	1,748,119.23	0.16
DKK	17,027.13	Novonesis AS B	940,548.22	0.08
DKK	37,733.55	Orsted Reg	741,051.90	0.06
DKK	4,728.46	Pandora A/S	474,813.59	0.04
DKK	2,202.06	Ringkjoebing Landbobank A/S Bearer Reg	456,619.87	0.04
DKK	8,552.65	Rockwool A/S A/S B	239,363.24	0.02
DKK	6,229.53	Royal Unibrew A/S	359,526.02	0.03
DKK	3,699.17	Schouw & Co	288,019.85	0.03
DKK	5,097.53	Trifork Group AG	63,148.87	0.01
DKK	38,645.73	Tryg A/S	769,823.25	0.07
DKK	47,406.24	Vestas Wind Systems A/S	1,170,744.70	0.11
DKK	7,141.42	Zealand Pharma A/S	276,679.98	0.03
			18,987,577.05	1.69
EUR	1,340.25	ABN AMRO Bank NV DR	49,830.25	0.00
EUR	51.69	Acciona SA	14,328.74	0.00
EUR	378.71	Adidas AG Reg	67,941.31	0.01
EUR	60.08	Adyen BV	49,290.32	0.00
EUR	1,892.49	Aegon Ltd	14,076.34	0.00
EUR	767.14	Aena SME SA	20,452.04	0.00
EUR	362.40	Ageas SA	25,368.23	0.00
EUR	774.94	Ahold Delhaize NV	27,293.33	0.00
EUR	838.08	Air Liquide SA	145,223.03	0.01
EUR	1,701.14	Airbus SE	330,939.37	0.03
EUR	557.27	Akzo Nobel NV Bearer Reg	33,068.16	0.00
EUR	479.51	Allianz SE Reg	198,565.47	0.02
EUR	403.79	Alpha Bank SA	1,595.39	0.00
EUR	355.98	Amadeus IT Group SA A	18,183.35	0.00
EUR	96.86	Amundi SA	8,131.53	0.00
EUR	2,183.44	Anheuser-Busch InBev SA	158,649.16	0.02
EUR	18,404.40	ArcelorMittal SA Reg S	969,911.91	0.08
EUR	168.49	Argenx SE	136,713.36	0.01
EUR	1,261.69	ASM Intl NV Reg	1,262,321.55	0.11
EUR	1,048.60	ASML Holding NV	1,805,060.47	0.16
EUR	380.95	ASR Nederland NV	25,158.14	0.00
EUR	470.42	Assicurazioni Generali SpA	20,044.44	0.00
EUR	23,309.65	Axa SA	1,022,128.37	0.09
EUR	28.82	Banca Mediolanum	627.75	0.00
EUR	5,261.25	Banco Bilbao Vizcaya Argent SA Reg	115,063.58	0.02
EUR	920.33	Banco BPM SpA Reg	13,906.13	0.00
EUR	39,832.23	Banco Comercial Portugues SA	41,226.35	0.00
EUR	6,213.03	Banco de Sabadell SA Reg	19,254.18	0.00
EUR	12,174.27	Banco Santander Reg SA	147,113.89	0.02
EUR	14,892.30	BASF SE Reg	696,661.70	0.06
EUR	1,237.60	Bayer AG Reg	59,912.25	0.00
EUR	266.24	Bayerische Motoren Werke AG Pref	15,295.47	0.00
EUR	474.21	Bayerische Motorenwerke AG	27,152.97	0.00
EUR	225.10	BE Semiconductor Industries NV Reg	64,627.09	0.01
EUR	6,583.99	Beiersdorf AG	496,037.75	0.04
EUR	232.94	BioMerieux SA	16,002.99	0.00
EUR	704.98	BNP Paribas SA A	72,006.65	0.01
EUR	8,305.67	Bollore	33,687.80	0.00
EUR	1,105.83	BPER Banca SpA	15,185.23	0.00
EUR	57.63	Brenntag AG	3,064.61	0.00
EUR	3,366.62	Caixabank SA	41,695.63	0.00
EUR	5,537.68	CapGemini SE	487,094.26	0.04
EUR	27,635.44	Carrefour SA	449,075.88	0.04
EUR	419.20	Cellnex Telecom SA	10,962.02	0.00
EUR	1,339.96	Commerzbank AG	49,887.03	0.00
EUR	242.51	Continental AG	17,499.63	0.00
EUR	2,345.84	Crédit Agricole SA	41,275.13	0.00
EUR	1,251.73	CSG NV	15,989.65	0.00
EUR	162.92	CTS Eventim AG Co KGaA	8,317.30	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	1,819.38	CVC Capital Partners Plc	23,124.34	0.00
EUR	155.38	D'Ieteren Gr SA	26,476.61	0.00
EUR	8,047.64	Daimler Truck Holding AG	339,610.25	0.03
EUR	6,125.08	Danone	439,413.44	0.04
EUR	1.36	Dassault Aviation SA	391.73	0.00
EUR	1,193.85	Dassault Systemes SA	21,268.35	0.00
EUR	948.67	Davide Campari-Milano NV Reg	5,168.33	0.00
EUR	371.13	Delivery Hero SE Reg	13,360.77	0.00
EUR	2,723.23	Deutsche Bank AG Reg	80,675.48	0.00
EUR	522.02	Deutsche Boerse AG Reg	124,660.40	0.01
EUR	794.40	Deutsche Lufthansa AG Reg	7,951.97	0.00
EUR	1,140.98	Deutsche Post AG	60,586.45	0.00
EUR	6,292.04	Deutsche Telekom AG Reg	150,065.21	0.02
EUR	78.19	Dr Ing hc F Porsche AG	3,401.99	0.00
EUR	271.02	DSM Firmenich AG Partizsch	22,494.48	0.00
EUR	5,372.84	E.ON SE Reg	96,845.40	0.01
EUR	1,342.36	EDP Renovaveis SA	19,021.23	0.00
EUR	10,049.40	EDP-Energias de Portugal SA Reg	46,036.29	0.00
EUR	227.18	Eiffage SA	29,328.39	0.00
EUR	171.54	Elia Group SA NV	23,981.35	0.00
EUR	431.23	Elisa Corp	15,843.35	0.00
EUR	53,525.44	ENEL SpA	538,144.82	0.04
EUR	1,223.10	Engie SA	33,745.39	0.00
EUR	29,668.44	ENI SpA	611,763.16	0.06
EUR	447.61	Erste Group Bank AG	52,414.88	0.00
EUR	664.58	EssilorLuxottica SA	109,023.73	0.01
EUR	3,664.71	Eurobank SA	15,263.52	0.00
EUR	488.54	Eurofins Scientific SE	33,493.97	0.00
EUR	202.82	Euronext NV	28,394.85	0.00
EUR	318.25	EXOR NV	21,322.42	0.00
EUR	331.08	Ferrari NV	107,387.40	0.01
EUR	3,245.56	Ferrovial NV	194,669.09	0.02
EUR	55.65	Financière de Tubize SA	12,855.02	0.00
EUR	416.65	FinecoBank SPA	9,145.39	0.00
EUR	1,546.54	Fortum Oyj	31,379.25	0.00
EUR	12,897.95	Fresenius SE & Co KGaA	515,531.19	0.04
EUR	130.91	Fundacion Mediterraneo [1]	0.00	0.00
EUR	358.62	GEA Group AG	21,535.03	0.00
EUR	1,821.19	Getlink SE	33,874.05	0.00
EUR	277.19	Groupe Bruxelles Lambert SA	22,092.02	0.00
EUR	63.89	Hannover Rueck SE	15,486.71	0.00
EUR	362.32	HeidelbergMaterials AG Bearer	60,471.62	0.01
EUR	67.11	Heineken Holding NV	4,479.37	0.00
EUR	6,894.02	Heineken NV	507,400.11	0.04
EUR	607.31	Hellenic Telecom Org SA Reg	11,800.10	0.00
EUR	199.65	Henkel AG & Co KGaA	13,815.72	0.00
EUR	5,065.19	Henkel AG & Co KGaA Pref	372,494.17	0.03
EUR	273.76	Hensoldt AG	18,549.93	0.00
EUR	72.99	Hermes Intl SA	116,631.61	0.02
EUR	58.08	Hochtief AG	29,449.36	0.00
EUR	28,277.22	Iberdrola SA	617,574.64	0.06
EUR	1,100.62	Industria de Diseno Textil SA	60,666.21	0.01
EUR	8,488.74	Infineon Technologies AG Reg	693,275.46	0.07
EUR	38,572.87	ING Groep NV	1,067,311.46	0.10
EUR	1,403.61	Inpost SA	21,629.68	0.00
EUR	11,846.96	Intesa Sanpaolo SpA	70,963.26	0.01
EUR	7,297.44	Intl Consolidated Air Gr SA	40,442.41	0.00
EUR	86.47	Ipsen	14,595.57	0.00
EUR	1,437.20	Jeronimo Martins SA Reg	24,087.49	0.00
EUR	15.88	Jumbo SA Reg	356.25	0.00
EUR	766.35	KBC Group NV	91,425.49	0.01
EUR	89.66	Kering Reg	22,171.41	0.00

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	657.99	Kesko Oyj B	12,870.37	0.00
EUR	152.83	Knorr Bremse AG Bearer	15,527.66	0.00
EUR	726.58	Kone Oyj B	36,155.03	0.00
EUR	7,964.91	KPN NV	34,376.54	0.00
EUR	1,840.15	L'Oréal SA	705,970.63	0.06
EUR	727.73	Legrand Holding SA	107,486.61	0.02
EUR	543.56	Leonardo SpA	25,507.00	0.00
EUR	2.84	Lotus Bakeries NV	32,954.62	0.00
EUR	523.64	LVMH Moët Hennessy L Vuit SE	253,494.15	0.02
EUR	461.72	Magnum Ice Cream Company BV	7,034.90	0.00
EUR	1,217.93	Mercedes-Benz Group AG Reg	53,491.43	0.00
EUR	91.79	Merck KGaA	13,479.38	0.00
EUR	40,158.06	Metso Outotec Oyj	610,402.54	0.05
EUR	209.81	Moncler SpA	10,654.27	0.00
EUR	182.68	MTU Aero Engines AG	66,477.59	0.00
EUR	199.81	Muenchener Rueckver AG REG	97,610.45	0.01
EUR	980.03	National Bank of Greece SA	14,783.69	0.00
EUR	145.67	Nemetschek SE	7,735.11	0.00
EUR	3,024.53	Neste Corporation	86,622.55	0.01
EUR	484.48	NN Group NV	37,139.88	0.00
EUR	37,677.53	Nokia Corp	435,363.90	0.04
EUR	5,070.09	Nordea Bank Abp Reg	84,163.45	0.01
EUR	554.54	OMV AG	30,582.70	0.00
EUR	1,489.97	Orange SA	24,591.90	0.00
EUR	253.46	Orion Corp (New) B	18,236.25	0.00
EUR	20,869.51	Philips NV	495,859.47	0.04
EUR	1,015.63	Piraeus Financial Holdings SA	9,229.97	0.00
EUR	603.41	Porsche Automobile Hg SE Pref	16,267.96	0.00
EUR	519.27	Poste Italiane SpA	14,861.57	0.00
EUR	2,506.91	Prosus NV N Reg	95,237.62	0.01
EUR	3,350.07	Prysmian SpA	489,278.83	0.04
EUR	1,897.03	Public Power Corp of Greece	43,631.88	0.00
EUR	337.74	Publicis Groupe SA	29,200.97	0.00
EUR	324.52	Qiagen NV	11,001.21	0.00
EUR	269.86	Raiffeisen Bank Intl AG	15,071.61	0.00
EUR	3.72	Rational AG Reg	2,380.60	0.00
EUR	4,149.08	Redcare Pharmacy NV	273,632.01	0.02
EUR	1,442.72	Redeia Corp	21,482.06	0.00
EUR	11,334.17	Renault SA	284,261.09	0.03
EUR	4,528.08	Repsol SA	99,663.11	0.01
EUR	389.15	Rexel SA	14,869.31	0.00
EUR	134.92	Rheinmetall AG	133,643.29	0.01
EUR	1,347.81	RWE AG A	76,313.19	0.00
EUR	764.36	SAFRAN SA	263,703.68	0.03
EUR	2,641.20	Sampo Oyj	24,283.21	0.00
EUR	8,726.66	Sanofi SA	655,197.95	0.06
EUR	2,558.44	SAP SE	342,831.29	0.03
EUR	43.03	Sartorius AG Pref	9,880.34	0.00
EUR	62.09	Sartorius Stedim Biotech	11,274.80	0.00
EUR	3,378.84	Schneider Electric SE	964,319.45	0.09
EUR	117.87	Scout24 AG	8,527.98	0.00
EUR	1,265.73	Siemens AG Reg	355,860.26	0.03
EUR	13,626.69	Siemens Energy AG	2,259,306.41	0.20
EUR	318.79	Siemens Healthineers AG Reg	10,902.76	0.00
EUR	11,972.22	Société Générale SA	926,290.80	0.09
EUR	40.10	Sofina SA	8,926.33	0.00
EUR	29,266.99	Stellantis NV	145,783.57	0.01
EUR	1,876.54	STMicroelectronics NV	121,018.22	0.01
EUR	510.49	Stora Enso Oyj R	4,760.87	0.00
EUR	331.98	Syensqo SA	21,445.88	0.00
EUR	327.32	Symrise AG	28,744.65	0.00
EUR	135.26	Talanx AG	14,958.95	0.00
EUR	1,050.45	Telecom Italia SpA	8,359.49	0.00
EUR	1,412.77	Tenaris SA	34,203.04	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	3,846.96	Terna Rete Elettr Nazional SpA	39,392.89	0.00
EUR	158.33	Thales SA	35,591.75	0.00
EUR	15,674.68	Totalenergies SE	1,066,348.52	0.09
EUR	1,514.92	UCB	396,909.02	0.04
EUR	1,708.69	Unicredit SpA Reg	133,722.34	0.02
EUR	8,279.70	Unilever Plc	435,926.19	0.04
EUR	2,425.31	Universal Music Group NV	44,455.91	0.00
EUR	1,590.88	UPM-Kymmene Corp	36,908.46	0.00
EUR	486.11	Veolia Environnement SA	17,714.00	0.00
EUR	440.66	Verbund AG A	24,500.61	0.00
EUR	1,110.18	Vinci SA	141,880.85	0.02
EUR	611.12	Volkswagen AG Pref	42,839.57	0.00
EUR	1,659.77	Vonovia SE	35,834.44	0.00
EUR	1,936.19	Waertsilae Oyj Abp	64,630.06	0.01
EUR	580.01	Wolters Kluwer NV	32,735.69	0.00
EUR	395.62	Zalando SE	10,036.77	0.00
			30,908,321.55	2.58
GBP	2,233.15	3i Group Plc	64,448.21	0.00
GBP	1,236.33	Airtel Africa Plc Reg	4,701.88	0.00
GBP	9,914.74	Antofagasta Plc	439,680.62	0.03
GBP	7,335.39	AstraZeneca Plc	1,200,700.89	0.11
GBP	7,567.88	BAE Syst Plc	162,004.81	0.01
GBP	12,856.99	Barclays Plc	75,613.11	0.01
GBP	14,828.04	BP Plc	80,405.55	0.01
GBP	4,324.59	BT Group Plc	9,543.77	0.00
GBP	1,216.30	Bunzl Plc	37,135.39	0.00
GBP	17,480.23	Centrica Plc	34,670.06	0.00
GBP	1,413.57	Coca-Cola HBC Ltd Reg	80,737.34	0.01
GBP	1,136.04	Diageo Plc	20,078.93	0.00
GBP	648.19	Endeavour Mining PLC	27,871.69	0.00
GBP	5,034.16	Experian Plc	148,616.31	0.01
GBP	92.14	Ferguson Jersey Ltd	19,188.77	0.00
GBP	653.20	Fresnillo Plc	20,784.85	0.00
GBP	36,512.55	GSK Plc	839,690.35	0.08
GBP	9,545.55	Haleon Plc	38,529.90	0.00
GBP	2,516.22	Halma Plc	114,914.76	0.02
GBP	21,604.06	HSBC Holdings Plc	358,844.89	0.03
GBP	4,706.21	Informa Plc	49,400.16	0.00
GBP	98,095.33	J Sainsbury Plc	364,182.70	0.03
GBP	11,804.60	Johnson Matthey Plc Reg	259,277.62	0.02
GBP	4,247.35	Legal & General Group Plc	14,101.88	0.00
GBP	79,093.73	Lloyds Banking Group Plc	102,011.39	0.01
GBP	1,379.47	London Stock Exchange Gr Plc	130,707.99	0.01
GBP	318.07	Magnum Ice Cream Company BV	4,842.73	0.00
GBP	3,823.68	Marks & Spencer Group Plc	16,512.67	0.00
GBP	1,622.43	Melrose Industries Plc	8,944.57	0.00
GBP	7,657.89	National Grid Plc Reg	110,947.18	0.01
GBP	7,701.75	NatWest Gr Plc	59,635.93	0.01
GBP	183.66	Next Plc	31,010.81	0.00
GBP	1,085.85	Pearson Plc	15,076.20	0.00
GBP	6,879.47	Prudential Plc	80,102.98	0.01
GBP	389.58	Reckitt Benckiser Group Plc	22,210.54	0.00
GBP	4,859.13	Relx Plc	133,464.40	0.02
GBP	5,943.33	Rentokil Initial Plc	29,433.58	0.00
GBP	1,437.67	Rio Tinto Plc	118,864.85	0.01
GBP	92,957.96	Rolls-Royce Holdings PLC	1,558,930.54	0.15
GBP	4,074.97	Sage Group Plc	38,601.67	0.00
GBP	4,763.13	Shell Plc	162,179.91	0.02
GBP	25,067.61	Smith & Nephew Plc	317,344.58	0.03
GBP	2,021.58	SSE Plc	57,168.87	0.01
GBP	5,258.50	Standard Chartered Plc	124,594.00	0.02
GBP	1,082.78	Standard Life Plc Reg	10,470.72	0.00
GBP	942.47	Sunbelt Rentals Holdings Inc	60,132.02	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
GBP	10,724.11	Tesco Plc	57,106.09	0.01
GBP	2,114.26	Unilever Plc	111,124.51	0.01
GBP	278,038.33	Vodafone Group Plc	321,481.90	0.03
GBP	2,200.16	Wise Plc A	23,094.60	0.00
			8,171,119.67	0.73
HKD	619.18	3SBio Inc	1,166.43	0.00
HKD	1,511.98	AAC Technologies Hgs Inc	7,200.88	0.00
HKD	84,564.84	Agricultural Bank of China	50,366.45	0.00
HKD	32,875.19	AIA Group Ltd	261,987.60	0.03
HKD	1,125.58	Akeso Inc	11,053.90	0.00
HKD	44,287.42	Alibaba Group Holding Ltd Reg	458,640.69	0.04
HKD	7,370.93	Alibaba Health Inf Tech Ltd Reg	2,532.11	0.00
HKD	10,751.73	Aluminium Corp of China Ltd H	8,945.97	0.00
HKD	2,362.48	Anhui Conch Cement Co Ltd H	4,418.86	0.00
HKD	367.24	Anta Sports Products Ltd	2,910.22	0.00
HKD	2,122.14	Baidu Inc	25,941.54	0.00
HKD	571,487.14	Bank of China Ltd H	318,065.96	0.03
HKD	7,384.37	Bank of Communications Co Ltd H	5,551.15	0.00
HKD	1,414.01	BeOne Medicines	26,874.09	0.00
HKD	219.65	Bilibili Inc	3,226.44	0.00
HKD	226.80	BOC Aviation Ltd	2,055.29	0.00
HKD	11,809.73	BOC Hong Kong (Holdings) Ltd	55,822.73	0.00
HKD	16,064.84	Bosideng International Hgs Ltd Reg	7,668.85	0.00
HKD	7,004.71	BYD Co Ltd H	56,602.86	0.00
HKD	29,540.80	China Citic Bank Corp Ltd H	21,910.59	0.00
HKD	387,440.91	China Construction Bank Corp H	348,729.90	0.04
HKD	3,968.96	China Everbright Bank Co Ltd H Reg	1,297.04	0.00
HKD	6,709.43	China Galaxy Securities Co Ltd H	5,507.74	0.00
HKD	360.36	China Gold Intl Res Corp Ltd	4,923.62	0.00
HKD	8,987.71	China Hongqiao Gr Ltd Reg	20,108.99	0.00
HKD	3,212.97	China Intl Capital Co Ltd Reg S H Ser 144A	7,525.51	0.00
HKD	114,891.50	China Lesso Group Holdings Ltd	45,619.25	0.00
HKD	20,095.99	China Life Insurance Co Ltd H	59,755.75	0.00
HKD	4,408.64	China Mengniu Dairy Co Ltd	7,911.71	0.00
HKD	10,375.27	China Merchant Bank Co Ltd H	51,981.57	0.00
HKD	78,371.30	China Merchant Port Hgs Co Ltd	107,865.46	0.01
HKD	9,875.15	China MinSheng Banking Corp H	3,458.47	0.00
HKD	6,614.93	China National Build Ma Co Ltd H	3,939.83	0.00
HKD	3,330.79	China Oilfield Services Ltd H	2,321.87	0.00
HKD	28,351.74	China Overseas Land & Inv Ltd	38,136.19	0.00
HKD	9,783.43	China Pacific Ins (Gr) Co Ltd H	29,331.27	0.00
HKD	926.09	China Resou Mixc Life Serv Ltd	3,788.72	0.00
HKD	491.08	China Resources Beer HgsCo Ltd	1,165.55	0.00
HKD	3,350.56	China Resources Land Ltd	11,211.13	0.00
HKD	12,095.88	China Ruyi Holdings Ltd	2,010.18	0.00
HKD	2,049.72	China Tower Corp Ltd	2,014.09	0.00
HKD	2,976.72	China Vanke Co Ltd H	703.86	0.00
HKD	4,441.46	Chongqing Rural Comm Bk Co Ltd H	2,863.28	0.00
HKD	2,438.08	Chow Tai Fook Jewellery Gr Ltd Reg	2,964.04	0.00
HKD	7,018.23	Citic Ltd	8,305.26	0.00
HKD	7,545.97	Citic Securities Co Ltd H	22,943.06	0.00
HKD	5,217.13	CK Hutchison Holdings Ltd	38,550.32	0.00
HKD	1,278.71	CLP Holdings Ltd	10,439.82	0.00
HKD	14,044.19	CMOC Group Ltd	23,778.18	0.00
HKD	9,251.55	Contemp Amperex Tec Co Ltd	724,371.37	0.06
HKD	2,727.91	Cosco Shipping Ene Tran Co Ltd	4,207.88	0.00
HKD	960.80	Cosco Shipping Holdings Co Ltd H Reg	1,394.19	0.00
HKD	5,451.69	CSPC Pharmaceutical Gr Ltd	4,238.12	0.00
HKD	371.51	ENN Energy Hgs Ltd	1,676.52	0.00
HKD	1,984.48	Far East Horizon Ltd	1,184.16	0.00
HKD	3,376.73	Fuyao Glass Industry Gr Co Ltd	19,283.09	0.00
HKD	10,945.75	Galaxy Entertainment Gr Ltd Reg	35,916.86	0.00
HKD	907.03	Ganfeng Lithium Gr Co Ltd Reg H 144A Reg S	5,088.62	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
HKD	993.03	GDS Holdings Ltd	3,127.79	0.00
HKD	92,928.83	Geely Auto Hgs Ltd	174,750.42	0.01
HKD	1,133.99	Genscript Biotech Corp	1,546.84	0.00
HKD	755.99	Giant Biogene Holding Co Ltd	2,234.47	0.00
HKD	1,110.26	Great Wall Motor Co Ltd H	1,090.97	0.00
HKD	1,833.28	Guotai Haitong Securiti Co Ltd H Unitary 144A Reg S	3,036.45	0.00
HKD	530.36	H World Group Ltd	1,973.38	0.00
HKD	854.05	Haidilao Intl Hg Ltd	1,011.62	0.00
HKD	1,939.00	Hansoh Pharmaceutic Gr Co Ltd 144A Reg	6,405.82	0.00
HKD	2,551.47	Henderson Land Dev Co Ltd	7,057.54	0.00
HKD	23,859.79	Hengan Intl Group Co Ltd	57,854.39	0.01
HKD	10,583.89	HKT Trust & HKT Ltd	13,764.30	0.00
HKD	4,634.70	Hong Kong Sec Clearing Co Ltd	187,645.78	0.02
HKD	4,019.49	Horizon Robotics	1,829.11	0.00
HKD	1,999.46	Hua Hong Semiconductor Ltd	47,991.69	0.00
HKD	142,140.62	Industr & Cial Bk of China Ltd H	101,938.77	0.01
HKD	2,305.68	Innovent Biologics Inc Reg	20,470.19	0.00
HKD	4,101.26	J&T Global Express Ltd	3,824.14	0.00
HKD	1,538.22	JD Health International Inc	5,634.19	0.00
HKD	897.74	JD Logistics Inc	1,176.52	0.00
HKD	18,237.15	JD.com Inc Reg A	201,882.03	0.02
HKD	3,488.25	Jiangxi Copper H Reg	12,029.76	0.00
HKD	8,906.05	Kaisa Group Holdings Ltd Reg	46.69	0.00
HKD	427.02	KE Holdings Inc	1,788.91	0.00
HKD	2,071.90	Kingboard Laminates Hgs Ltd	22,912.49	0.00
HKD	3,341.86	Kingdee Intl Softwar Gr Co Ltd	2,206.59	0.00
HKD	1,077.60	Kingsoft Co Ltd	2,665.82	0.00
HKD	3,518.25	Kuaishou Technology	16,324.10	0.00
HKD	2,220.53	Kunlun Energy Co Ltd	1,592.49	0.00
HKD	17,577.90	Lenovo Group Ltd	45,131.76	0.00
HKD	3,637.76	Li Auto Inc	18,696.32	0.00
HKD	683.24	Li Ning Co Ltd	1,121.73	0.00
HKD	2,031.73	Longfor Group Hgs Ltd Reg	1,355.12	0.00
HKD	8,514.68	Meituan B 144A Reg S	65,053.25	0.00
HKD	1,282.12	Midea Gr Co Ltd	11,811.87	0.00
HKD	774.89	MINISO Group Holding Ltd	2,037.96	0.00
HKD	7,036.42	MMG Ltd	5,446.55	0.00
HKD	6,531.26	MTR Corp Ltd	22,218.13	0.00
HKD	3,121.89	Netease Inc Reg	70,475.43	0.00
HKD	2,301.63	New China Life Ins Co Ltd H	11,813.90	0.00
HKD	1,826.52	New Oriental Educ & Tec Gr Inc	7,309.49	0.00
HKD	3,216.38	Nio Inc	13,897.55	0.00
HKD	2,301.74	Nongfu Spring Co Ltd	10,171.42	0.00
HKD	14,074.08	People's Ins Cie Group China Ltd H Reg	7,362.13	0.00
HKD	26,055.58	PICC Prop and Casualty Co Ltd H	41,615.39	0.00
HKD	60,255.55	Ping An Ins Gr Co of Cn Ltd H	343,085.96	0.03
HKD	1,146.85	Pop Mart Intl Group Ltd	19,788.08	0.00
HKD	2,562.14	Postal Savings Bank of China H Unitary 144A/Reg s	1,305.96	0.00
HKD	64.05	RemeGen Co Ltd	530.81	0.00
HKD	13,475.89	Sands China Ltd	19,614.54	0.00
HKD	57,536.84	Sensetime Class B shares	8,599.26	0.00
HKD	3,142.66	Shandong Gold Mining Co Ltd Reg	5,853.60	0.00
HKD	23,002.90	Shenzhou Intl Group Ltd	100,982.90	0.01
HKD	122.85	Sichuan Kelu-Biot Bioph Co Ltd	5,976.77	0.00
HKD	11,802.09	Sino Biopharmaceutical Ltd	5,805.08	0.00
HKD	10,394.90	Sino Land Co Ltd	11,918.55	0.00
HKD	38,251.19	Sinopharm Group Co Ltd H	67,877.43	0.01
HKD	341.62	Sinotruk (Hong Kong) Ltd	1,468.47	0.00
HKD	2,456.98	SITC International Hgs Co Ltd	8,599.32	0.00
HKD	1,370.24	Sun Hung Kai Properties Ltd	17,162.69	0.00
HKD	1,805.77	Sunny Optical Tec Gr Co Ltd	12,285.77	0.00
HKD	425.25	Swire Pacific Ltd A	3,875.00	0.00
HKD	7,598.18	Techtronic Industries Co Ltd	109,746.17	0.01
HKD	18,445.44	Tencent Holdings Ltd	884,230.56	0.09

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
HKD	1,110.26	Tingyi Holding Corp Reg	1,211.09	0.00
HKD	39,766.31	Travelsky Technology Ltd H	35,837.43	0.00
HKD	770.03	Trip Com Group Ltd	26,761.77	0.00
HKD	412.60	Ubtech Robotics Corp Ltd	4,730.74	0.00
HKD	40,121.82	Voyah Automotive Tec Co Ltd	12,977.43	0.00
HKD	17,954.82	Want Want China Holdings Ltd	6,788.77	0.00
HKD	4,663.27	Weichai Power Co Ltd H	17,735.94	0.00
HKD	1,214.19	WuXi AppTec Co Ltd H Unitary Reg S/144A	20,814.75	0.00
HKD	6,929.68	WuXi Biologics Inc Reg	26,742.34	0.00
HKD	283.50	WuXi XDC Cayman Inc	1,803.91	0.00
HKD	26,139.29	Xiaomi Corp B	63,090.12	0.00
HKD	2,008.72	XPeng Inc	11,347.69	0.00
HKD	812.19	Yangtze Opt Fi & C J St Ltd Co	23,135.96	0.00
HKD	906.89	Yum China Holdings Inc	32,327.72	0.00
HKD	4,726.83	Zhaojin Mining Industry Co Ltd H	8,640.90	0.00
HKD	217.35	Zhejiang Leapmotor Tec Co Ltd	835.86	0.00
HKD	22,786.10	Zhuzhou CRRC Times Elec Co Ltd H	101,810.15	0.01
HKD	527.83	Zijin Gold Intl Co Ltd	5,210.13	0.00
HKD	1,293.32	ZTO Express (Cayman) Inc	24,753.39	0.00
			6,296,049.35	0.44
HUF	3,195.77	Chemical Wks Richt Gedeon Plc	108,194.00	0.01
HUF	1,066.44	OTP Bank Nyrt	137,676.98	0.01
			245,870.98	0.02
IDR	9,069.04	Bank Central Asia (PT) Tbk	2,462.21	0.00
IDR	41,069.23	Bank Mandiri (PT) Tbk Reg	7,734.75	0.00
IDR	453,551.36	Bank Negara Indonesia (PT) Tbk	70,110.43	0.01
IDR	13,207.85	Bank Rakyat Indonesia (PT) Tbk	1,763.86	0.00
IDR	2,391,950.54	GoTo Gojek Tokopedia PT Tbk	5,850.48	0.00
IDR	408,643.33	Telkom Ind (Persero) Tbk PT Ser B	46,976.58	0.00
			134,898.31	0.01
INR	165.25	ABB India Ltd	10,735.95	0.00
INR	89.72	Adani Ports and SEZ Ltd	1,500.67	0.00
INR	604.89	APL Apollo Tubes Ltd	9,997.51	0.00
INR	28.74	Apollo Hospital Enterprise Ltd	2,305.51	0.00
INR	16,061.91	Apollo Tyres Ltd	63,847.91	0.01
INR	993.09	Ashok Leyland Ltd	1,447.10	0.00
INR	883.23	Asian Paints Ltd Reg	21,510.39	0.00
INR	452.56	Astral Ltd	5,585.06	0.00
INR	157.06	AU Small Finance Bk Ltd	1,505.02	0.00
INR	5,179.69	Aurobindo Pharma Ltd	75,558.41	0.01
INR	447.72	Avenue Supermarts Ltd	18,122.90	0.00
INR	16,903.82	Axis Bank Ltd Reg	210,189.96	0.02
INR	229.11	Bajaj Auto Ltd	20,568.80	0.00
INR	2,466.09	Bajaj Finance Ltd	22,895.27	0.00
INR	416.17	Balkrishna Industries Ltd	8,384.75	0.00
INR	908.07	Bharat Electronics Ltd	3,455.28	0.00
INR	399.65	Bharat Heavy Electricals Ltd	1,529.21	0.00
INR	475.19	Bharti Airtel Ltd Dematerialised	8,131.85	0.00
INR	29.86	Bosch Ltd Reg	11,009.47	0.00
INR	309.35	Britannia Industries Ltd	14,711.00	0.00
INR	186.91	CG Power and Industr Solut Ltd	1,644.42	0.00
INR	955.00	Cipla Ltd	12,931.25	0.00
INR	660.83	Colgate-Palmolive (I) Ltd	12,199.55	0.00
INR	291.34	Cummins India Ltd Dematerialised	15,235.55	0.00
INR	145.91	Divi's Laboratories Ltd	8,870.10	0.00
INR	84.20	Dixon Technologies (India) Ltd	9,273.86	0.00
INR	961.27	Dr Reddy's Laboratories Ltd	12,054.12	0.00
INR	200.03	Eicher Motors Ltd	13,074.07	0.00
INR	869.12	Eternal Ltd	2,124.95	0.00
INR	3,422.57	Fsn E-Commerce Ventures Ltd	9,830.64	0.00
INR	36.17	GE Vernova T&D India Ltd	1,652.32	0.00
INR	158.68	Godrej Consumer Products Ltd	1,480.91	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
INR	741.53	Godrej Properties Ltd	12,789.73	0.00
INR	65.80	Grasim Industries Ltd	1,884.93	0.00
INR	578.24	Havells India Ltd	6,194.17	0.00
INR	183.45	HCL Technologies Ltd	1,816.81	0.00
INR	26,696.40	HDFC Bank Ltd Reg	196,837.35	0.02
INR	210.39	HDFC Life Insurance Co Ltd	1,119.50	0.00
INR	41.08	Hero Motocorp Ltd	1,819.83	0.00
INR	269.75	Hindalco Industries Ltd Dematerialised	2,384.36	0.00
INR	57.69	Hindustan Aeronautics Ltd	2,335.50	0.00
INR	2,400.00	Hindustan Petroleum Corp Ltd	8,747.47	0.00
INR	1,792.76	Hindustan Unilever Ltd Reg	35,088.75	0.00
INR	4.87	Hitachi Energy India Ltd	1,570.76	0.00
INR	1,700.52	ICICI Bank Ltd Reg	21,608.54	0.00
INR	29,212.36	Indus Towers Ltd	105,730.25	0.01
INR	173.93	IndusInd Bank Ltd	1,485.29	0.00
INR	643.92	Info Edge (India) Ltd	5,818.99	0.00
INR	23,860.40	Infosys Ltd Reg	220,561.82	0.02
INR	232.00	InterGlobe Aviation Ltd	11,508.08	0.00
INR	3,847.62	Jio Fin Serv Ltd	8,406.04	0.00
INR	178.88	JSW Steel Ltd	2,027.09	0.00
INR	6,534.41	Kotak Mahindra Bank Ltd	23,683.64	0.00
INR	988.74	Lodha Developers Ltd	8,727.30	0.00
INR	497.10	Lupin Ltd	11,111.17	0.00
INR	8,610.20	Mahanagar Gas Ltd Reg	93,410.88	0.01
INR	459.35	Mahindra & Ltd Reg	13,025.35	0.00
INR	3,411.85	Marico Ltd	26,363.65	0.00
INR	27.67	Maruti Suzuki India Ltd	3,609.00	0.00
INR	870.85	Max Healthcare Institute Ltd	9,086.85	0.00
INR	155.39	Nestle India Ltd	2,017.68	0.00
INR	89.30	Oracle Fin Serv Software Ltd	8,891.51	0.00
INR	97.66	PB Fintech Ltd	1,469.64	0.00
INR	108.39	Persistent Systems Ltd	4,333.18	0.00
INR	1,613.85	Petronet LNG Ltd	4,187.36	0.00
INR	605.87	Phoenix Mills Ltd	10,909.01	0.00
INR	459.45	PI Industries Ltd	10,847.49	0.00
INR	169.96	Pidilite Industries Ltd Reg	2,501.20	0.00
INR	17.68	Polycab India Ltd	1,627.18	0.00
INR	357.63	Power Finance Corp Ltd	1,402.13	0.00
INR	50,894.09	Power Grid Corp of India Ltd	134,638.06	0.01
INR	7,692.94	Reliance Industries Ltd Dematerialised	91,975.56	0.01
INR	1,068.50	SBI Cards & Payment Serv Ltd	5,856.73	0.00
INR	89.08	SBI Life Insurance Company Ltd	1,453.32	0.00
INR	1,708.12	Shriram Fin Ltd	16,448.55	0.00
INR	82.50	SRF Ltd	2,088.00	0.00
INR	2,000.93	State Bank of India Reg	18,986.30	0.00
INR	1,463.42	Sun Pharm Industries Ltd	25,185.01	0.00
INR	17,274.47	Suzlon Energy Ltd	9,401.54	0.00
INR	608.25	Swiggy Ltd	1,345.23	0.00
INR	150.74	Tata Consultancy Services Ltd	2,829.59	0.00
INR	170.60	Tata Consumer Products Ltd	1,695.50	0.00
INR	426.17	Tata Motors Ltd	1,665.52	0.00
INR	1,777.02	Tata Steel Ltd	3,087.93	0.00
INR	1,245.15	Tech Mahindra Ltd	16,161.62	0.00
INR	59.70	Titan Co Ltd Reg	2,429.33	0.00
INR	300.41	Torrent Pharmaceuticals Ltd	12,824.59	0.00
INR	98.17	Torrent Power Ltd	1,283.50	0.00
INR	57.52	Trent Ltd	1,744.68	0.00
INR	72.81	TVS Motor Co Ltd	2,328.13	0.00
INR	1,219.79	TVS Motor Co Ltd Pref	116.66	0.00
INR	20.67	UltraTech Cement Ltd Reg	2,149.04	0.00
INR	281.62	UPL Ltd	1,486.40	0.00
INR	3,649.08	Varun Beverages Ltd	17,113.60	0.00
INR	7,736.54	Vishal Mega Mart Ltd	8,431.87	0.00
INR	13,169.08	Vodafone Idea Ltd	1,759.55	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
INR	815.53	Wipro Ltd Demat	1,284.00	0.00
INR	863.44	Zydus Lifesciences Ltd	8,876.65	0.00
			1,894,949.70	0.12
JPY	7,970.08	Advantest Corp	1,387,145.46	0.13
JPY	4,926.74	Aeon Co Ltd	35,555.61	0.00
JPY	1,478.60	Aisin Corp Reg	17,398.80	0.00
JPY	1,977.71	Ajinomoto Co Inc	62,509.01	0.00
JPY	456.93	ANA Holdings Inc Reg	7,298.42	0.00
JPY	976.66	Asahi Group Holdings Ltd	8,136.41	0.00
JPY	5,329.96	Asahi Kasei Corp	51,373.45	0.00
JPY	1,668.01	Asics Corp	39,273.10	0.00
JPY	2,913.27	Astellas Pharma Inc	34,100.35	0.00
JPY	749.68	Bandai Namco Holdings Inc	15,266.64	0.00
JPY	834.74	Bridgestone Corp	15,318.75	0.00
JPY	1,598.92	Canon Inc	35,684.63	0.00
JPY	1,045.47	Capcom Co Ltd Reg	16,946.62	0.00
JPY	1,124.77	Chiba Bank Ltd	14,933.09	0.00
JPY	1,489.14	Chugai Pharmaceutical Co Ltd	60,377.95	0.00
JPY	954.47	Daifuku Co Ltd	36,598.65	0.00
JPY	4,272.80	Daiichi Life Group Inc	40,896.45	0.00
JPY	4,207.57	Daiichi Sankyo Co Ltd	59,066.57	0.00
JPY	580.85	Daikin Industries Ltd	77,163.67	0.01
JPY	526.58	Daito Trust Construction Ltd	8,796.37	0.00
JPY	862.70	Daiwa House Industry Co Ltd	20,507.28	0.00
JPY	2,004.98	Daiwa Securities Group Inc	17,215.75	0.00
JPY	1,633.79	Denso Corp Reg	16,494.85	0.00
JPY	256.32	Disco Corp	112,094.64	0.01
JPY	2,981.09	East Japan Railway Co	54,675.73	0.00
JPY	1,232.52	Ebara Corp	41,496.31	0.00
JPY	132.30	Eisai Co Ltd	2,932.69	0.00
JPY	1,770.97	Fanuc Corp	70,099.55	0.00
JPY	429.74	Fast Retailing Holdings Co Ltd	191,516.94	0.02
JPY	7,307.83	Ferrotec Corp	374,801.46	0.03
JPY	369.92	Fuji Electric Co Ltd	26,905.68	0.00
JPY	19,647.92	Fujifilm Holdings Corp	368,289.93	0.03
JPY	30,364.36	Fujikura Ltd	1,019,363.59	0.09
JPY	3,525.88	Fujitsu Ltd	61,612.62	0.00
JPY	1,563.67	Furukawa Electric Co Ltd	39,803.68	0.00
JPY	742.76	Hankyu Hanshin Holdings Inc	17,076.56	0.00
JPY	11,074.73	Hitachi Ltd	266,475.75	0.03
JPY	6,416.62	Honda Motor Co Ltd	51,107.90	0.00
JPY	675.83	Hoya Corp	94,383.54	0.01
JPY	957.19	Hulic Co Ltd Reg	8,741.76	0.00
JPY	552.01	Ibiden Co Ltd Reg	70,747.99	0.01
JPY	3,704.94	Idemitsu Kosan Co Ltd Reg	23,886.79	0.00
JPY	2,724.47	IHI Corp	39,756.90	0.00
JPY	3,375.63	INPEX Corp	59,314.17	0.00
JPY	1,338.79	Isuzu Motors Ltd Reg	15,494.32	0.00
JPY	15,807.97	Itochu Corp	157,726.81	0.02
JPY	2,614.37	Japan Exchange Group Inc	28,772.66	0.00
JPY	2,859.67	Japan Post Bank Co Ltd	47,139.27	0.00
JPY	2,033.52	Japan Post Holdings Co Ltd Reg	23,737.02	0.00
JPY	2,039.66	Japan Post Ins Co Ltd Reg	16,756.14	0.00
JPY	2,304.27	JFE Holdings Inc	19,345.38	0.00
JPY	2,121.82	JX Advanced Metals Corp	50,220.59	0.00
JPY	1,927.94	Kajima Corp	60,925.42	0.01
JPY	1,190.69	Kao Corp	20,652.75	0.00
JPY	2,075.15	Kawasaki Heavy Industries Ltd	32,637.92	0.00
JPY	242.10	Kawasaki Kisen Kaisha Ltd	3,237.76	0.00
JPY	3,321.06	KDDI Corp	49,061.34	0.00
JPY	2,185.41	Kikkoman Corp Reg	19,617.74	0.00
JPY	730.39	Kioxia Holdings Corp	352,509.39	0.03
JPY	776.84	Kirin Holdings Co Ltd	11,750.04	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
JPY	1,066.68	Komatsu Ltd	36,062.45	0.00
JPY	251.06	Konami Group Corp	23,868.02	0.00
JPY	1,260.56	Kubota Corp	18,218.38	0.00
JPY	2,595.87	Kyocera Corp	49,747.81	0.00
JPY	875.66	Kyowa Kirin Co Ltd	12,191.27	0.00
JPY	232.45	Lasertec Corp Reg	62,174.67	0.00
JPY	3,229.17	LY Corp Reg	7,538.76	0.00
JPY	141.75	Makita Corp	4,417.66	0.00
JPY	2,180.63	Marubeni Corp	55,039.43	0.00
JPY	750.18	Minebea Mitsumi Inc	19,201.04	0.00
JPY	4,136.35	Mitsubishi Chemical Group Corp	25,121.07	0.00
JPY	5,043.38	Mitsubishi Electric Corp	159,486.08	0.01
JPY	27,045.96	Mitsubishi Estate Co Ltd	603,318.29	0.05
JPY	1,541.27	Mitsubishi HC Capital Inc	10,899.18	0.00
JPY	7,873.07	Mitsubishi Heavy Ind Ltd	155,330.34	0.01
JPY	69,384.12	Mitsubishi UFJ Fin Group Inc	1,197,508.85	0.11
JPY	3,480.06	Mitsui & Co Ltd	84,222.74	0.00
JPY	8,300.17	Mitsui Fudosan Co Ltd	66,958.87	0.00
JPY	96.55	Mitsui Kinzoku Co Ltd	22,108.56	0.00
JPY	853.83	Mitsui OSK Lines Ltd	23,953.80	0.00
JPY	12,859.78	Mizuho Financial Group Inc	535,873.71	0.05
JPY	1,453.17	MS&AD Insurance Gr Hgs Inc	33,159.04	0.00
JPY	2,614.08	Murata Manufacturing Co Ltd	160,307.10	0.02
JPY	3,237.12	NEC Corp	68,378.37	0.01
JPY	843.79	Nexon Co Ltd Reg	9,742.77	0.00
JPY	2,274.77	Nidec Corp	32,380.42	0.00
JPY	2,652.87	Nintendo Co Ltd	97,297.45	0.01
JPY	2,846.47	Nippon Paint Hgs Co Ltd	16,130.73	0.00
JPY	955.93	Nippon Sanso Hg Corp	30,846.70	0.00
JPY	15,395.67	Nippon Steel Corp Reg	44,418.55	0.00
JPY	1,012.24	Nippon Yusen KK	28,414.44	0.00
JPY	8,298.01	Nissan Motor Co Ltd	13,397.23	0.00
JPY	325.40	Nitori Hgs Co Ltd	4,228.20	0.00
JPY	1,510.17	Nitto Denko Corp	25,763.54	0.00
JPY	4,606.59	Nomura Holdings Inc	35,042.53	0.00
JPY	723.67	Nomura Research Institute Ltd Reg	17,883.75	0.00
JPY	548,776.67	NTT Inc	428,236.12	0.03
JPY	1,738.23	Obayashi Corp	30,467.99	0.00
JPY	528.72	Obic Co Ltd	10,877.98	0.00
JPY	1,898.32	Olympus Corp	17,357.30	0.00
JPY	2,519.39	Oriental Land Co Ltd	33,761.00	0.00
JPY	1,462.62	Orix Corp	48,401.14	0.00
JPY	28.35	Otsuka Corp	423.15	0.00
JPY	1,059.10	Otsuka Holdings Co Ltd	61,586.03	0.00
JPY	2,608.32	Panasonic Hgs Corp	63,195.42	0.00
JPY	2,810.58	Rakuten Group Inc	11,395.67	0.00
JPY	3,379.56	Recruit Holdings Co Ltd	206,067.61	0.02
JPY	2,469.01	Renesas Electronics Corp Reg	63,872.99	0.00
JPY	4,601.55	Resona Holdings Inc	52,153.28	0.00
JPY	358.91	Resonac Holdings Corp	34,188.48	0.00
JPY	1,297.89	Ryohin Keikaku Co Ltd	24,719.36	0.00
JPY	1,248.59	SBI Holdings Inc Reg	17,732.85	0.00
JPY	525.80	Screen Hgs Co Ltd	50,382.56	0.00
JPY	340.20	Secom Co Ltd	11,819.88	0.00
JPY	650.31	Seibu Holdings Inc	11,104.81	0.00
JPY	15,277.19	Sekisui House Ltd	278,058.82	0.02
JPY	4,333.61	Seven & I Holdings Co Ltd	45,641.62	0.00
JPY	164.26	Shimano Inc	15,332.62	0.00
JPY	510.29	Shimizu Corp Reg	7,001.58	0.00
JPY	4,471.39	Shin-Etsu Chemical Co Ltd	168,638.21	0.02
JPY	1,164.99	Shionogi & Co Ltd	17,486.05	0.00
JPY	809.01	Shiseido Co Ltd	11,398.30	0.00
JPY	68.49	SMC Corp	26,272.78	0.00
JPY	41,575.98	SoftBank Corp Reg	46,562.28	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
JPY	6,236.60	Softbank Group Corp	200,139.34	0.02
JPY	14,072.17	Sompo Holdings Inc	472,417.74	0.04
JPY	44,102.62	Sony Group Corp	778,498.77	0.07
JPY	1,120.87	Subaru Corp	14,416.84	0.00
JPY	7,202.01	Sumitomo Electric Ind Ltd Reg	113,447.80	0.01
JPY	618.94	Sumitomo Metal Mining Co Ltd	24,878.68	0.00
JPY	4,887.34	Sumitomo Mitsui Fin Group Inc	166,913.90	0.02
JPY	1,330.23	Sumitomo Mitsui Trust Gr Inc	43,361.41	0.00
JPY	1,123.01	Sumitomo Realty & Dev Co Ltd	22,609.40	0.00
JPY	3,013.71	Suzuki Motor Corp	31,716.05	0.00
JPY	585.82	Taisei Corp	44,925.66	0.00
JPY	8,237.85	Takeda Pharmaceutical Co Ltd	228,540.15	0.02
JPY	5,683.86	TDK Corp	109,202.05	0.01
JPY	2,767.83	Terumo Corp	33,276.83	0.00
JPY	2,301.68	Toho Co Ltd Reg	16,109.21	0.00
JPY	23,773.11	Tokio Marine Holdings Inc	921,422.49	0.08
JPY	1,140.45	Tokyo Electron Ltd	473,513.10	0.04
JPY	189.00	Toppan Hgs Inc	5,192.46	0.00
JPY	3,290.89	Toray Industries Inc	19,968.69	0.00
JPY	11,642.79	Toyota Motor Corp	170,743.14	0.02
JPY	975.89	Toyota Tsusho Corp Reg	31,396.16	0.00
JPY	3,661.21	Unicharm Corp	18,592.25	0.00
JPY	844.57	West Japan Railway Co Reg	12,385.73	0.00
JPY	2,058.76	Yamaha Motor Co Ltd	13,605.77	0.00
JPY	1,263.30	Yokogawa Electric Corp Reg	38,310.67	0.00
JPY	30.69	Zensho Co Ltd	1,332.01	0.00
			15,574,410.59	1.12
KRW	42.52	Amorepacific Corp (New)	2,537.58	0.00
KRW	103.63	Celltrion Inc	10,138.97	0.00
KRW	107.44	DB Insurance Co Ltd Reg	8,122.21	0.00
KRW	1.45	Doosan Corp Reg	1,218.84	0.00
KRW	560.02	Doosan Enerbility Co Ltd Reg	27,442.22	0.00
KRW	459.39	Hana Financial Group Inc	29,721.17	0.00
KRW	7.99	Hanmi Semiconductor Co Ltd	1,156.34	0.00
KRW	142.07	Hanwha Ocean Co Ltd	8,044.56	0.00
KRW	84.48	Hanwha Systems Co Ltd	3,481.47	0.00
KRW	188.25	Hd Hyundai Co Ltd Reg	21,201.63	0.00
KRW	40.72	HD Hyundai Elect Co Ltd Reg	22,339.01	0.00
KRW	8.37	HD Korea Ship&Off Engin Co Ltd Reg	1,653.79	0.00
KRW	10.29	Hybe Co Ltd	1,116.09	0.00
KRW	4.10	Hyosung Heavy Industries Corp Reg	7,962.41	0.00
KRW	16.18	Hyundai Engineerg & Const Ltd	1,043.43	0.00
KRW	9.86	Hyundai Glovis Co Ltd Reg	1,019.66	0.00
KRW	21.14	Hyundai Heavy Ind Co Ltd	7,065.60	0.00
KRW	10.68	Hyundai Mobis	3,013.47	0.00
KRW	797.49	Hyundai Motor Co Ltd	222,859.62	0.02
KRW	168.08	Hyundai Motor Co Ltd Pref	20,590.32	0.00
KRW	9.14	Hyundai Motor Co Ltd Pref	1,111.78	0.00
KRW	14.82	Hyundai Rotem Co	1,447.21	0.00
KRW	55.47	Kakao Corp Reg	1,081.97	0.00
KRW	2,005.20	KB Financial Gr Inc	179,994.20	0.01
KRW	281.92	Kia Corp Reg	21,963.47	0.00
KRW	71.29	Korea Aerospace Industries Ltd	5,891.51	0.00
KRW	105.98	Korea Investment Hgs Co Ltd Nv Reg	13,222.92	0.00
KRW	8.71	Krafton Inc	1,160.64	0.00
KRW	10.97	LG Chem Ltd	1,734.79	0.00
KRW	125.19	LG Corp Reg	6,877.26	0.00
KRW	889.83	LG Electronics Inc	101,978.87	0.01
KRW	73.00	LG Energy Solution Ltd	14,918.60	0.00
KRW	80.85	LS Electric Co Ltd	10,863.27	0.00
KRW	92.87	Meritz Financial Group Inc	5,536.78	0.00
KRW	637.51	Mirae Asset Securities Co Ltd	15,386.22	0.00
KRW	880.43	Misto Holdings Corp Reg	20,602.59	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
KRW	253.28	NAVER Corp	28,454.81	0.00
KRW	447.88	NH Investment & Sec Non voting Nv Reg	7,433.86	0.00
KRW	32.66	Posco	5,846.56	0.00
KRW	261.52	S-Oil Corp	15,709.66	0.00
KRW	19.84	Samsung Biologics Co Ltd Reg	15,582.42	0.00
KRW	16.27	Samsung C&T Corp Reg	4,303.20	0.00
KRW	72.25	Samsung Electro Mechan Co Ltd Reg	89,082.85	0.01
KRW	13,820.42	Samsung Electronics Co Ltd	2,605,987.01	0.23
KRW	1,227.37	Samsung Electronics Co Ltd Pref	146,897.96	0.02
KRW	5.59	Samsung Fire & Marine Insur	1,951.72	0.00
KRW	448.72	Samsung Heavy Industries Co Ltd Reg	5,902.46	0.00
KRW	93.13	Samsung Life Insurance Co Ltd	21,083.33	0.00
KRW	118.41	Samsung SDI Co Ltd	32,557.77	0.00
KRW	14.26	Samsung Sds Co Ltd	1,536.32	0.00
KRW	9.17	Samyang Foods Inc	5,790.73	0.00
KRW	555.59	Shinhan Financial Group Co Ltd	30,049.02	0.00
KRW	1,329.20	SK Hynix Inc	1,988,591.43	0.17
KRW	234.20	SK Innovation Co Ltd Reg	12,547.76	0.00
KRW	147.78	SK Square Co Ltd	141,578.68	0.02
KRW	25.49	SK Telecom Co Ltd	1,272.28	0.00
KRW	126.27	Woori Financial Group Inc	2,067.31	0.00
			5,969,727.61	0.49
KWD	10,451.11	Kuwait Finance House KSCP	22,631.65	0.00
KWD	5,769.37	National Bank of Kuwait	13,128.69	0.00
			35,760.34	0.00
MXN	47,620.55	America Movil SAB de CV	53,990.37	0.00
MXN	1,030.34	Arca Continental SAB de CV Reg	10,808.85	0.00
MXN	40,650.23	Cemex SAB de CV Ser A repr	42,730.30	0.00
MXN	753.58	Coca-Cola Femsa SAB de CV Units Cons of 5 Shs L + 3 Shs B	6,974.17	0.00
MXN	2,616.85	Fomento Econom Mexic SAB de CV Units 1B & 4D Shares	29,203.88	0.00
MXN	618.62	Gr Aero del Sureste SAB de CV	16,545.02	0.00
MXN	783.15	Gr Aeroport Centro Norte SAB B	9,706.99	0.00
MXN	2,847.26	Gr Financiero Inbursa SAB de CV	5,923.20	0.00
MXN	11,257.46	Gruma SAB de CV B	158,309.80	0.01
MXN	1,113.18	Grupo Aerop del Paci SAB de CV B	24,643.44	0.00
MXN	4,252.54	Grupo Bimbo SAB de CV	12,165.16	0.00
MXN	18,343.42	Grupo Financiero Banorte SAB de CV O	169,470.91	0.01
MXN	8,828.95	Grupo Mexico SAB de CV B	87,610.19	0.01
MXN	585.62	Industrias Penoles SAB de CV	22,403.61	0.00
MXN	8,199.25	Kimberly-Clark Mex SAB de CV A	15,895.54	0.00
MXN	431.11	Promotora Oper Infr SAB de CV	5,994.08	0.00
MXN	4,678.21	Sigma Foods SAB de CV A	3,760.78	0.00
MXN	11,213.03	Wal-Mart de Mexico SAB de CV	28,832.77	0.00
			704,969.06	0.03
MYR	1,212.75	AMMB Holdings Bhd	1,657.13	0.00
MYR	15,269.43	CIMB Group Hgs Bhd Reg	24,270.94	0.00
MYR	14,685.15	DiGi.Com Bhd	8,410.77	0.00
MYR	13,457.89	Gamuda Bhd	12,615.49	0.00
MYR	25,671.43	Hong Leong Bank Bhd	117,844.58	0.01
MYR	9,435.11	IHH Healthcare Bhd Reg	17,000.92	0.00
MYR	10,915.70	Malayan Banking Bhd	25,241.57	0.00
MYR	12,804.62	Maxis Bhd Reg	9,283.88	0.00
MYR	55.51	Petronas Gas Bhd	208.15	0.00
MYR	1,029.13	Press Metal Aluminium Hgs Bhd Reg	1,695.42	0.00
MYR	30,931.04	Public Bank Bhd Reg	31,847.97	0.00
MYR	973.61	RHB Bank Berhad	1,729.27	0.00
MYR	1,157.24	SD Guthrie Bhd	1,484.46	0.00
MYR	7,923.09	Sunway Bhd Reg	8,735.82	0.00
MYR	1,691.02	YTL Power Intl Bhd	1,516.25	0.00
			263,542.62	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
NOK	2,429.70	DNB Bank ASA	63,289.85	0.01
NOK	3,641.02	Equinor ASA	100,893.27	0.01
NOK	1,015.06	Gjensidige Forsikring ASA	24,027.18	0.00
NOK	1,531.81	Kongsberg Gruppen ASA	40,388.84	0.00
NOK	1,037.04	Mowi ASA Reg	16,756.13	0.00
NOK	8,159.32	Norsk Hydro ASA	64,763.87	0.00
NOK	1,620.85	Orkla ASA A	14,928.36	0.00
NOK	379.93	SalMar ASA	15,555.09	0.00
NOK	1,458.03	Telenor ASA	18,274.49	0.00
NOK	816.11	Yara Intl ASA	31,408.01	0.00
			390,285.09	0.02
NZD	984.27	Auckland Intl Airport Ltd Reg	4,089.18	0.00
NZD	1,118.00	Contact Energy Ltd	5,184.37	0.00
NZD	1,053.08	Fisher Paykel Hlth Corp Ltd	20,439.65	0.00
NZD	2,738.11	Infratil Ltd	21,021.04	0.00
NZD	6,614.87	Meridian Energy Ltd Reg	19,154.99	0.00
			69,889.23	0.00
PHP	258.29	Intl Container Terminal Services	3,276.32	0.00
PLN	2,360.17	Allegroeu SA Reg	20,767.87	0.00
PLN	102.88	Asseco Poland SA	4,001.35	0.00
PLN	1,201.27	Bank Millennium SA	5,466.17	0.00
PLN	525.48	Bank Polska Kasa Opieki SA	27,976.46	0.00
PLN	26.12	Budimex SA Bearer	4,480.63	0.00
PLN	165.17	CD Projekt SA	8,624.71	0.00
PLN	417.99	Dino Polska SA Bearer	2,762.31	0.00
PLN	91.63	Erste Bank Polska SA	13,743.45	0.00
PLN	445.49	KGHM Polska Miedz SA	34,338.52	0.00
PLN	3.00	LPP SA	12,742.38	0.00
PLN	32.07	mBank SA Bearer	10,179.23	0.00
PLN	2,597.70	PKO Bank Polski SA	62,344.81	0.00
PLN	1,559.66	Powszechny Zaklad Ubezpie SA	23,814.95	0.00
PLN	658.66	Zabka Group SA	4,168.83	0.00
			235,411.67	0.00
SEK	860.16	Addtech AB B Reg	26,539.31	0.00
SEK	381.16	Alfa Laval AB	19,875.94	0.00
SEK	1,798.43	Assa Abloy AB B	55,651.23	0.00
SEK	3,089.51	AstraZeneca Plc	508,030.48	0.04
SEK	5,759.21	Atlas Copco AB A	102,093.55	0.01
SEK	3,008.79	Atlas Copco B REG	46,688.35	0.00
SEK	1,074.49	Beijer Ref AB B	13,789.18	0.00
SEK	1,268.04	Boliden AB	62,662.91	0.00
SEK	426,793.34	Cinis Fertilizer AB	2,692.28	0.00
SEK	1,543.64	Epiroc AB A	37,094.67	0.00
SEK	693.61	Epiroc AB B	14,091.53	0.00
SEK	1,013.80	EQT AB Reg	25,104.44	0.00
SEK	1,669.86	Essity AB B Reg	41,395.60	0.00
SEK	14.53	Evolution AB Reg	873.27	0.00
SEK	484.92	Hennes & Mauritz AB B	7,305.56	0.00
SEK	7,318.02	Hexagon AB B	52,988.51	0.00
SEK	746.43	Industrivaerden AB C	35,887.68	0.00
SEK	121.63	Indutrade AB	2,202.87	0.00
SEK	2,223.63	Investor AB B	80,896.44	0.01
SEK	320.05	Latour Investment AB B Reg	5,568.00	0.00
SEK	844.66	Lifco AB B	24,229.16	0.00
SEK	3,253.38	Nibe Industrier AB B	10,590.72	0.00
SEK	731.70	Octave Intelligence PLC DR	10,342.23	0.00
SEK	1,051.62	Saab AB	47,785.88	0.00
SEK	624.83	Sagax AB B	8,707.48	0.00
SEK	2,346.69	Sandvik AB	84,811.59	0.01
SEK	2,925.86	Skandinaviska Enskilda Bk AB A	51,007.38	0.00
SEK	524.44	Skanska AB B	12,285.12	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
SEK	936.15	Svenska Cellulosa Aktiebol SCA B	8,384.31	0.00
SEK	2,852.33	Svenska Handelsbanken AB A	36,759.25	0.00
SEK	1,873.41	Swedbank AB A	61,289.94	0.00
SEK	326.57	Swedish Orphan Biovitrum AB	13,635.13	0.00
SEK	1,270.95	Tele2 AB B	19,371.58	0.00
SEK	4,028.96	Telefon AB LM Ericsson B	39,379.27	0.00
SEK	15,058.82	Telia Co AB	64,249.86	0.01
SEK	206.40	Trelleborg AB B	7,528.52	0.00
SEK	2,183.76	Volvo AB B	65,029.15	0.00
			1,706,818.37	0.08
SGD	689.84	Capitaland Ltd	1,161.55	0.00
SGD	5,700.49	DBS Group Holdings Ltd	252,104.63	0.03
SGD	9,031.35	Keppel Ltd	66,812.88	0.01
SGD	6,941.67	Oversea-Chinese Bankg Corp Ltd	116,367.20	0.01
SGD	2,359.64	Singapore Exchange Ltd Reg	38,423.18	0.00
SGD	6,241.49	Singapore Techno Engineering Ltd Reg	43,852.47	0.00
SGD	13,034.99	Singapore Telecom Ltd Board Lot 1000	38,872.22	0.00
SGD	2,999.21	United Overseas Bank Ltd Local	80,638.73	0.01
SGD	6,410.60	Yangzijiang Shipbuil Hgs Ltd	14,825.68	0.00
			653,058.54	0.06
THB	1,496.25	Advanced Info Serv PCL Foreign Reg	14,457.84	0.00
THB	5,782.15	Airports of Thailand PCL Foreign	9,781.30	0.00
THB	3,202.68	Bangkok Dusit Medical Serv PCL Foreign	1,627.44	0.00
THB	4,129.61	Central Pattana PCL Foreign	7,284.79	0.00
THB	175.63	Charoen Pokphand Foods PCL	90.64	0.00
THB	151,042.40	Charoen Pokphand Foods PCL Foreign	77,945.06	0.01
THB	8,622.19	CP All PCL Foreign	10,612.86	0.00
THB	2,745.97	Delta Electronic Thailand PCL Foreign	23,497.00	0.00
THB	1,614.15	Gulf Development PCL Foreign	2,613.68	0.00
THB	277.57	Kasikornbank PCL Foreign	1,593.15	0.00
THB	1,678.20	Krung Thai Bank PCL Foreign Reg	1,679.04	0.00
THB	414.21	SCB X PCL Foreign	1,614.06	0.00
			152,796.86	0.01
TRY	11,917.92	Akbank T.A.S.	17,203.94	0.00
TRY	5,277.48	Aselsan Elekt Sana ve Ticar AS	34,133.69	0.00
TRY	2,077.03	Bim Birlesik Magazalar AS	14,222.34	0.00
TRY	12,369.68	Eregli Demir ve Celik Fabrikal	9,387.19	0.00
TRY	1,780.13	Haci Omer Sabanci Holding AS	3,253.82	0.00
TRY	1,302.89	KOC Holding AS	4,726.32	0.00
TRY	0.05	Pegasus Hava Tasimaciligi AS	0.17	0.00
TRY	2,532.48	Turk Hava Yollari AO	15,477.52	0.00
TRY	3,570.18	Turkcell Iletisim Hizmet	7,188.38	0.00
TRY	35,553.81	Turkiye Is Bankasi AS	9,871.39	0.00
TRY	13,410.73	Yapi Ve Kredi Bankasi AS	10,091.76	0.00
			125,556.52	0.00
TWD	974.88	Accton Technology Corp	66,782.93	0.00
TWD	1,545.60	Advantech Co Ltd	20,878.63	0.00
TWD	515.20	Airtac International Group	18,884.13	0.00
TWD	6,775.31	ASE Technology Holding Co Ltd Reg	126,496.77	0.02
TWD	326.20	Asia Vital Components Co Ltd	22,614.47	0.00
TWD	128.11	Asustek Computer Inc	2,462.14	0.00
TWD	42.70	Bizlink Holding Inc	2,245.24	0.00
TWD	19,254.50	Cathay Financial Hg Co Ltd	51,966.99	0.00
TWD	31,195.78	Chailease Hg Co Ltd	100,641.11	0.01
TWD	22,745.21	China Steel Corp Reg	11,740.58	0.00
TWD	770.29	Chroma Ate Inc Reg	45,682.56	0.00
TWD	939.45	Chunghwa Telecom Co Ltd	3,649.83	0.00
TWD	29,013.57	CTBC Fin Hg Co Ltd	56,558.95	0.01
TWD	7,363.00	Delta Electronics Inc	394,212.95	0.04
TWD	2,267.98	E Ink Hgs Inc	13,356.96	0.00
TWD	2,903.76	E.Sun Financial Holding Co Ltd Reg	2,746.58	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
TWD	444.09	Elite Material Co Ltd Reg	65,720.84	0.00
TWD	94.50	eMemory Technology Inc	7,589.18	0.00
TWD	341.62	Evergr Marine Corp Taiwan Ltd Reg	1,730.54	0.00
TWD	597.83	Far Eastone Telecom Co Ltd	1,723.50	0.00
TWD	2,732.95	First Financial Holding Co Ltd	2,457.45	0.00
TWD	1,110.26	Formosa Chem and Fiber Corp	1,664.41	0.00
TWD	1,323.77	Formosa Plastics Corp	1,980.85	0.00
TWD	245.70	Fortune Electric Co Ltd	5,234.85	0.00
TWD	14,658.86	Fubon Financial Holding Co Ltd	52,120.91	0.00
TWD	45,300.46	Giant Manufacture Co Ltd Reg	97,885.66	0.01
TWD	85.40	Global Wafers Co Ltd	2,356.62	0.00
TWD	85.40	Gold Circuit Electronics Ltd	2,813.88	0.00
TWD	61,892.19	Hon Hai Precision Ind Co Ltd	426,531.77	0.04
TWD	1,254.66	Hotai Motor Co Ltd Reg	16,035.73	0.00
TWD	16,534.63	Hua Nan Financial Hgs Co Ltd Reg	17,251.22	0.00
TWD	1,622.69	Innolux Corp	3,060.80	0.00
TWD	3,074.57	KGI Financial Holding Co Ltd	2,422.75	0.00
TWD	94.50	King Slide Works Co Ltd	19,096.20	0.00
TWD	213.51	King Yuan Ele Co Ltd	1,978.51	0.00
TWD	42.70	Largan Precision Co Ltd	5,029.81	0.00
TWD	384.32	Lite-On Technology Corp	2,342.55	0.00
TWD	137.20	Lotes Co Ltd	7,948.46	0.00
TWD	5,069.59	MediaTek Inc	590,871.45	0.05
TWD	18,825.91	Mega Financial Hg Co	23,828.61	0.00
TWD	10,427.86	Nan Ya Plastics Corp Reg	47,670.71	0.00
TWD	789.60	Novatek Microelectronics Corp	11,598.53	0.00
TWD	640.54	Pegatron Corp Reg	1,473.77	0.00
TWD	1,835.42	Quanta Computer Inc	18,544.88	0.00
TWD	1,262.10	Realtek Semiconductor Corp	27,929.88	0.00
TWD	17,046.52	Sinopac Financial Holdings Co Ltd	18,674.56	0.00
TWD	4,526.45	Taishin Financial Holding Co Ltd	4,132.30	0.00
TWD	555.13	Taiwan Mobile Co Ltd	1,775.67	0.00
TWD	97,090.39	Taiwan Semiconduct Mfg Co Ltd	6,424,436.32	0.57
TWD	7,409.52	Uni-President Enterprises Corp Reg	15,156.13	0.00
TWD	2,822.35	Unimicron Technology Corp	82,915.84	0.00
TWD	22,351.18	United Microelectronics Corp	100,950.41	0.01
TWD	597.83	Wistron Corp	2,601.66	0.00
TWD	137.20	Wiwynn Corp	17,460.24	0.00
TWD	1,876.07	Yageo Corp Reg	58,721.31	0.01
TWD	2,177.82	Yuanta Financial Hg Co Ltd	3,928.53	0.00
TWD	1,682.79	Zhen Ding Technology Hg Ltd	29,108.06	0.00
			9,167,676.17	0.77
USD	634.81	3M Co	89,899.40	0.00
USD	2,168.67	Abbott Laboratories	172,120.26	0.02
USD	2,196.38	AbbVie Inc	483,421.45	0.04
USD	756.11	Accenture Plc	82,297.62	0.00
USD	3,544.12	Adobe Inc Reg	635,543.12	0.06
USD	6,234.66	Advanced Micro Devices Inc	3,167,826.71	0.28
USD	584.89	Affirm Holdings Inc	41,719.38	0.00
USD	925.83	Aflac Inc	94,947.68	0.01
USD	171.59	Agilent Technologies Inc Reg	19,935.60	0.00
USD	460.88	Air Products and Chemicals Inc	118,184.86	0.02
USD	977.50	Airbnb Inc	122,347.28	0.01
USD	5,059.18	Albemarle Corp	597,517.33	0.05
USD	8,266.43	Alcoa Corp	376,989.19	0.03
USD	3,577.23	Alibaba Group Holding Ltd ADR	300,308.57	0.03
USD	63.18	Allegion PLC	7,763.62	0.00
USD	495.90	Allstate Corp	103,204.29	0.01
USD	304.30	Alnylam Pharmaceuticals Inc	80,120.10	0.01
USD	22,164.71	Alphabet Inc A	6,928,191.80	0.62
USD	11,922.74	Alphabet Inc C	3,684,649.15	0.33
USD	31,483.71	Amazon.com Inc	6,563,305.84	0.58
USD	412.77	Amcor Plc	15,650.89	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	16,106.64	American Eagle Outfitters Inc	242,311.03	0.02
USD	758.38	American Express Co	224,369.36	0.02
USD	662.44	American Intl Group Inc	43,183.59	0.00
USD	219.80	American Water Works Co Inc	25,296.87	0.00
USD	94.55	Ameriprise Financial Inc Reg	37,936.12	0.00
USD	522.21	Ametek Inc	110,507.11	0.01
USD	691.86	Amgen Inc	219,133.66	0.02
USD	2,887.57	Amphenol Corp A	445,322.74	0.04
USD	189.94	Amrize AG Partizsch	8,855.04	0.00
USD	796.38	Analog Devices Inc	276,656.46	0.03
USD	385.95	Aon Plc A Reg	111,971.75	0.01
USD	500.65	Apollo Global Management Inc	51,807.79	0.00
USD	38,103.39	Apple Inc Reg	9,643,659.34	0.84
USD	1,823.73	Applied Materials Inc	1,153,292.62	0.10
USD	503.62	Applovin Corp	226,957.99	0.03
USD	230.79	Aptiv Plc Ltd	12,390.11	0.00
USD	518.13	Arch Capital Group Ltd	43,986.96	0.00
USD	645.55	Archer-Daniels Midland Co	43,138.30	0.00
USD	320.93	Ares Management LP	31,245.81	0.00
USD	2,437.90	Arista Networks Inc	362,240.59	0.03
USD	356.06	Arthur J Gallagher & Co Reg	71,494.12	0.00
USD	1,216.82	ASML Holding NV	2,117,369.44	0.19
USD	496.65	AST SpaceMobile Inc	38,600.83	0.00
USD	326.92	Astera Labs Inc	138,117.95	0.01
USD	72,086.30	AT&T Inc	1,305,157.34	0.12
USD	383.15	Atlassian Corp	26,069.49	0.00
USD	465.58	Atmos Energy Corp	70,152.67	0.00
USD	74.86	Aura Minerals Inc	4,121.85	0.00
USD	581.31	Autodesk Inc	98,852.80	0.01
USD	614.91	Automatic Data Processing Inc	120,449.52	0.02
USD	48.72	Autozone Inc	136,209.61	0.01
USD	200.27	Avery Dennison Corp	28,438.29	0.00
USD	179.55	Axon Enterprise Reg	88,042.71	0.01
USD	2,057.38	Baidu Inc ADR repr 0.1 Share A	205,665.67	0.02
USD	2,717.46	Baker Hughes Co Reg A	131,915.42	0.02
USD	398.09	Ball Corp	21,726.91	0.00
USD	4,700.48	Banco Bradesco SA spons ADR repr 1 Pref Share	14,266.30	0.00
USD	8,899.15	Bank of America Corp	443,517.11	0.04
USD	1,121.93	Bank of New York Mellon Corp	141,906.73	0.02
USD	494.51	Becton Dickinson & Co	65,454.39	0.00
USD	1,946.13	Berkshire Hathaway Inc	851,766.67	0.07
USD	163.11	Best Buy Co Inc	10,825.40	0.00
USD	206.02	Biogen Inc	38,933.65	0.00
USD	195.39	BlackRock Inc	164,324.80	0.02
USD	924.83	BlackStone Inc A Reg	95,184.67	0.01
USD	972.78	Block Inc A	64,664.66	0.00
USD	643.23	Bloom Energy Corp A Reg	170,302.55	0.01
USD	1,539.55	Boeing Co (The)	291,494.72	0.03
USD	1,884.56	Booking Holdings Inc	293,801.79	0.03
USD	3,283.94	Boston Scientific Corp	122,590.99	0.01
USD	2,175.46	Bristol Myers Squibb Co	109,638.65	0.02
USD	12,642.77	Broadcom Inc Reg	4,177,211.09	0.37
USD	231.32	Broadridge Fin Solutions Inc	27,708.14	0.00
USD	367.51	Brown & Brown Inc Reg	20,620.60	0.00
USD	263.06	Bunge Global SA Partizsch	24,557.24	0.00
USD	169.05	Burlington Stores Inc	46,843.07	0.00
USD	2,057.65	Cadence Design Systems Inc	675,483.38	0.06
USD	867.66	Capital One Fin Corp	152,252.72	0.02
USD	349.38	Cardinal Health Inc	72,597.32	0.00
USD	50.77	Carlisle Cos Inc	16,110.53	0.00
USD	2,405.98	Carnival Corp Ltd	60,123.27	0.00
USD	707.23	Carrier Global Corporation	45,373.29	0.00
USD	1,537.58	Carvana Co Reg A	88,518.93	0.01
USD	113.59	Casey's General Stores Inc Reg	78,960.61	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	1,101.85	Caterpillar Inc Reg	1,026,291.19	0.10
USD	213.53	Cboe Global Markets Inc	45,322.58	0.00
USD	504.20	CBRE Group Inc A	59,398.59	0.00
USD	261.88	CDW Corp	32,214.50	0.00
USD	481.65	Cencora Inc	119,214.47	0.01
USD	600.98	Centene Corp	33,741.82	0.00
USD	414.17	CF Industries Holdings Inc Reg	39,218.56	0.00
USD	259.01	CH Robinson Worldwide Inc	42,668.04	0.00
USD	2,613.45	Charles Schwab Corp	210,918.81	0.02
USD	130.89	Charter Communications Inc A	16,281.38	0.00
USD	637.36	Check Point Software Tec Ltd	73,268.89	0.01
USD	1,186.83	Cheniere Energy Inc	248,111.39	0.03
USD	3,051.60	Chipotle Mexican Shares A	90,749.90	0.01
USD	693.58	Chubb Ltd N	206,707.81	0.02
USD	529.21	Church & Dwight Co Inc	44,843.79	0.00
USD	1,000.10	Cia de Minas Buenaventura SAA spons ADR repr 1 Share	25,621.38	0.00
USD	343.41	Ciena Corp	147,347.43	0.01
USD	346.93	Cigna Group Reg	83,654.19	0.00
USD	242.29	Cincinnati Financial Corp	39,234.48	0.00
USD	606.50	Cintas Corp	90,224.50	0.01
USD	245.32	Circle Internet Group Inc	13,439.12	0.00
USD	5,248.88	Cisco Systems Inc	539,258.45	0.05
USD	20,337.13	Citigroup Inc	2,489,620.93	0.22
USD	15,653.93	Citizens Financial Group Inc	959,390.54	0.08
USD	351.59	Clorox Co	29,349.71	0.00
USD	689.00	Cloudflare Inc A Reg	147,814.47	0.01
USD	621.35	CME Group Inc A	120,014.09	0.02
USD	68,318.85	CNH Industrial NV	671,057.99	0.06
USD	4,056.72	Coca-Cola Co	288,366.60	0.03
USD	12.66	Coca-Cola Europac Partners PLC	1,108.35	0.00
USD	614.91	Coeur Mining Inc	8,777.45	0.00
USD	376.93	Cognizant Tec Solutions Corp	12,768.94	0.00
USD	447.48	Coherent Corp	154,394.18	0.01
USD	1,430.38	Colgate-Palmolive Co	114,700.52	0.01
USD	43,897.34	Comcast Corp A	942,604.36	0.09
USD	90.04	Comfort Systems USA Inc Reg	156,090.08	0.01
USD	14,712.71	Commercial Intl Bank Ltd DR GDR	32,815.01	0.00
USD	4,128.05	Compass Group Plc	116,623.91	0.02
USD	1,051.30	Consolidated Edison of NY Inc	101,727.92	0.01
USD	5,050.46	Constellation Brands Inc A	614,421.77	0.05
USD	631.94	Constellation Energy Corp	137,282.45	0.01
USD	146.48	Cooper Companies Inc (The)	9,188.06	0.00
USD	1,228.82	Copart Inc	30,298.71	0.00
USD	148.17	Corebridge Financial Inc	3,710.52	0.00
USD	599.91	CoreWeave Inc	52,230.03	0.00
USD	1,941.98	Corning Inc	433,866.52	0.04
USD	100.22	Corpay Inc	29,213.98	0.00
USD	1,120.83	Corteva Inc Reg	83,025.77	0.00
USD	1,015.24	CoStar Group Inc	25,147.82	0.00
USD	738.54	Costco Wholesale Corp	604,282.40	0.05
USD	751.50	Credicorp Ltd	256,075.47	0.03
USD	364.34	Credo Tec Gr Hg Ltd	86,662.99	0.01
USD	934.77	CRH Plc	87,484.27	0.01
USD	1,592.88	CrowdStrike Holdings Inc Reg	1,063,227.48	0.09
USD	5,326.70	Crown Holdings Inc	520,975.64	0.05
USD	1,602.14	CSX Corp	66,605.21	0.01
USD	369.11	Cummins Inc	230,256.71	0.02
USD	138.79	Curtiss-Wright Corp Reg	91,983.32	0.01
USD	16,245.60	CVS Health Corp	1,469,961.66	0.14
USD	320.91	D.R. Horton Inc	45,718.71	0.00
USD	18,614.11	Dana Inc	443,007.07	0.04
USD	626.67	Danaher Corp	104,406.29	0.02
USD	169.06	Darden Restaurants Inc	30,464.20	0.00
USD	693.02	Datadog Inc Reg A	157,819.88	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	37,446.38	DCX Technology Co Reg	289,863.11	0.03
USD	219.70	Deckers Outdoor Corp	19,079.58	0.00
USD	318.52	Deere and Co	176,721.95	0.02
USD	683.38	Dell Technologies Inc	257,895.45	0.03
USD	476.74	Delta Air Lines Inc	39,054.76	0.00
USD	871.22	Dexcom Inc	51,322.11	0.00
USD	86.34	Dick's Sporting Goods Inc	17,129.07	0.00
USD	339.14	Dollar General Corp	34,145.26	0.00
USD	194.85	Dollar Tree Inc	20,613.80	0.00
USD	68.09	Domino's Pizza Inc Reg	17,631.17	0.00
USD	845.91	Doordash Inc	136,530.27	0.01
USD	210.90	Dover Corp	41,372.37	0.00
USD	916.95	Dr Reddy's Laboratories Ltd spons ADR repr 1 Share	11,621.33	0.00
USD	261.20	DuPont de Neumours Inc	30,988.29	0.00
USD	2,085.45	Eaton Corp Plc	777,268.47	0.07
USD	13,456.30	EBay Inc	1,315,264.33	0.12
USD	317.89	EchoStar Corp A	28,221.92	0.00
USD	564.98	Ecolab Inc	137,679.69	0.01
USD	745.38	Edison Intl	48,538.15	0.00
USD	768.40	Edwards Lifesciences Corp	60,796.60	0.00
USD	268.63	Electronic Arts Inc	48,175.88	0.00
USD	279.99	Elevance Health Inc	94,709.32	0.01
USD	2,402.51	Eli Lilly & Co	2,520,460.47	0.22
USD	120.16	EMCOR Group Inc	87,225.81	0.01
USD	4,760.18	Emerson Electric Co	596,012.16	0.05
USD	207.90	Entegris Inc	32,705.81	0.00
USD	1,088.68	Entergy Corp	109,372.00	0.02
USD	154.72	Equifax Inc	21,478.23	0.00
USD	81.98	Erie Indemnity Co A Reg	17,190.93	0.00
USD	370.41	Estée Lauder Companies Inc A	25,578.83	0.00
USD	103.74	Everest Group Ltd	32,411.66	0.00
USD	720.01	Everpure Inc A Reg	49,618.94	0.00
USD	795.38	Eversource Energy Inc	50,277.25	0.00
USD	2,121.58	Exelon Corp	86,510.99	0.01
USD	285.75	Expedia Group Inc	63,953.87	0.01
USD	193.13	Expeditors Intl of Washington Inc	27,531.28	0.00
USD	0.03	F&G Annuities & Life Inc	0.79	0.00
USD	138.20	F5 Networks Inc	50,281.75	0.00
USD	94.79	Fabrinet Bearer	46,601.56	0.00
USD	54.67	Fair Isaac Corp Reg	57,129.40	0.00
USD	1,117.26	Fastenal Co	46,936.11	0.00
USD	297.09	Fedex Corp	81,366.85	0.00
USD	146.99	Ferguson Enterprises Inc	30,512.12	0.00
USD	224.29	Fidelity Natl Financial Inc A When Issued	9,251.91	0.00
USD	533.09	Fidelity Natl Inform Serv Inc	18,128.70	0.00
USD	1,119.41	Fifth Third Bancorp	55,192.09	0.00
USD	22.51	First Citizens BancShares Inc	40,976.63	0.00
USD	220.01	First Solar Inc	45,405.64	0.00
USD	758.86	Fiserv Inc	32,556.70	0.00
USD	202.51	Flex Ltd	28,707.28	0.00
USD	243.12	Flutter Entertainment Plc	21,726.87	0.00
USD	3,473.52	Ford Motor Co	42,230.35	0.00
USD	1,393.31	Fortinet Inc	187,212.23	0.02
USD	317.20	Fortive Corp	16,948.79	0.00
USD	615.18	Fox Corp A Reg When Issued	28,065.89	0.00
USD	255.82	FTAI Aviation Ltd	60,532.82	0.00
USD	2,466.60	Full Truck Alliance Co Ltd ADR	17,518.39	0.00
USD	194.20	Futu Holdings Ltd ADR DR	15,922.38	0.00
USD	240.53	Garmin Ltd Reg	49,973.15	0.00
USD	285.98	GE HealthCare Technologies Inc	16,011.29	0.00
USD	1,822.73	Ge Vernova Inc	1,873,033.76	0.17
USD	212.43	Gen Digital Inc Reg	4,624.75	0.00
USD	6,073.66	General Electric Co	1,985,399.12	0.17
USD	928.87	General Mills Inc	28,273.14	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	1,402.02	General Motors Co	94,522.98	0.01
USD	13,334.55	Genpact Ltd Reg	320,738.36	0.03
USD	242.39	Genuine Parts Co	25,012.72	0.00
USD	2,132.18	Gerdau SA COSG ADR DR repr Pref	7,534.34	0.00
USD	7,402.39	Gilead Sciences Inc	817,998.16	0.08
USD	272.78	Global Payments Inc	17,311.83	0.00
USD	1,061.44	Goldman Sachs Group Inc	938,956.77	0.09
USD	4,150.89	Grab Holdings Ltd	13,687.44	0.00
USD	145.06	Graco Inc	9,593.01	0.00
USD	394.63	Grupo Cibest SA	27,416.43	0.00
USD	443.86	H World Group Ltd ADR repr 1 Share	16,196.53	0.00
USD	3,172.96	Halliburton Co (Hg Co)	94,220.07	0.00
USD	486.85	Hartford Insurance Group Inc	56,430.80	0.00
USD	256.52	HCA Healthcare Inc	87,477.62	0.00
USD	8,411.11	HDFC Bank Ltd ADR	190,027.97	0.02
USD	189.64	Heico Corp	59,083.44	0.01
USD	163.71	Heico Corp A	36,929.02	0.00
USD	289.60	Hershey Co (The)	44,441.60	0.00
USD	33,709.43	Hewlett Packard Enterprise Co	1,330,038.25	0.11
USD	595.24	Hilton Worldwide Holdings Inc Reg	172,048.45	0.01
USD	1,327.71	Home Depot Inc	409,564.78	0.04
USD	464.65	Honeywell Aerospace Inc	89,849.48	0.01
USD	464.71	Honeywell Intl Inc	91,008.16	0.01
USD	2,422.36	Hong Kong Land Hg Ltd	15,085.45	0.00
USD	2,237.14	Howmet Aerospace Inc Reg	526,085.71	0.05
USD	608.29	HP Inc	11,672.99	0.00
USD	111.92	Hubbell Inc Reg	51,218.13	0.00
USD	151.47	Humana Inc	52,626.52	0.00
USD	1,909.43	Huntington Bancshares Inc	29,611.01	0.00
USD	177.34	Hyatt Hotels Corp A Reg	30,067.22	0.00
USD	1,204.29	IBM Corp	296,212.75	0.02
USD	5,985.69	ICICI Bank Ltd ADR	151,985.09	0.01
USD	131.25	Idex Corp	26,055.57	0.00
USD	186.20	IDEXX Laboratories Inc	85,734.19	0.01
USD	338.48	Illinois Tool Works Inc	80,074.53	0.00
USD	286.98	Illumina Inc	44,135.69	0.00
USD	292.90	Incyte Corp Ltd	29,042.27	0.00
USD	6,021.39	Infosys Ltd spons ADR repr 1 Share	55,247.43	0.01
USD	501.99	Ingersoll Rand Inc Reg	35,999.54	0.00
USD	527.50	Insmed Inc	49,192.89	0.00
USD	159.29	Insulet Corp	21,211.93	0.00
USD	5,912.89	Intel Corp	722,135.24	0.06
USD	1,118.54	Interactive Brokers Group Inc A	85,155.48	0.01
USD	891.78	Intercontinental Exchang Inc	96,025.85	0.02
USD	175.03	InterContinental Hotels Gr Plc	26,370.04	0.00
USD	17,531.78	Intl Flavors & Fragrances Inc	1,214,788.73	0.10
USD	23,428.53	Intl Paper Co	780,746.23	0.07
USD	396.12	Intuit Inc	90,428.04	0.00
USD	800.93	Intuitive Surgical Inc	278,590.88	0.03
USD	745.51	IONQ Inc	34,729.22	0.00
USD	159.63	IQVIA Holdings Inc Reg	26,977.84	0.00
USD	754.29	Iren Ltd	30,170.46	0.00
USD	3,042.77	Itau Unibanco Hg SA spons ADR Repr 1 Share	21,743.61	0.00
USD	324.54	Jabil Inc Reg	109,424.64	0.01
USD	178.39	Jacobs Solutions Inc	19,659.91	0.00
USD	260.19	JB Hunt Transport Services Inc	65,866.91	0.01
USD	63.16	Jbs NV	654.60	0.00
USD	6,980.16	Jefferies Fin Gr Inc Reg	305,141.41	0.03
USD	6,808.57	Johnson & Johnson	1,512,439.60	0.13
USD	749.13	Johnson Controls Intl Plc	95,736.03	0.01
USD	6,540.70	JPMorgan Chase & Co	1,872,620.02	0.16
USD	2,042.25	Kanzhun Ltd ADR DR repr 2 Ord Shares	22,989.34	0.00
USD	1,152.92	Kenvue Inc	19,270.69	0.00
USD	1,171.61	Keurig Dr Pepper Inc Reg	33,540.47	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	1,137.97	KeyCorp	22,942.64	0.00
USD	454.73	Keysight Technologies Inc Reg	139,235.87	0.01
USD	803.53	Kimberly-Clark Corp	77,148.62	0.00
USD	666.43	KKR & Co Reg	53,498.58	0.00
USD	2,988.34	KLA Corp Reg	788,604.59	0.07
USD	47,003.96	Kraft Heinz Foods Co	971,078.02	0.08
USD	17,061.00	Kroger Co Reg	828,651.89	0.07
USD	412.70	L3Harris Technologies Inc Reg	104,893.72	0.01
USD	187.89	Labcorp Holdings Inc	46,016.50	0.00
USD	2,858.49	Lam Research Corp	1,083,417.51	0.10
USD	472.17	Las Vegas Sands Corp	19,075.64	0.00
USD	17.94	Legend Biotech Corp ADR	453.04	0.00
USD	139.67	Leidos Holdings Inc	12,579.10	0.00
USD	205.36	Lennar Corp A	16,253.50	0.00
USD	46.61	Lennox Intl Inc	23,356.38	0.00
USD	490.24	Liberty Media Corp	40,795.45	0.00
USD	781.87	Linde Plc	354,886.45	0.03
USD	412.48	Live Nation Entertainment Inc Reg	66,062.48	0.01
USD	19,183.46	LKQ Corp	441,791.64	0.04
USD	172.57	Loews Corp	17,088.46	0.00
USD	769.81	Lowe's Companies Inc	148,461.10	0.02
USD	145.89	LPL Investment Holdings Inc Reg	35,943.97	0.00
USD	227.46	Lululemon Athletica Inc	22,716.23	0.00
USD	1,160.96	Lumentum Hgs Inc	871,317.47	0.08
USD	534.24	Lyondellbasell Industries NV	24,602.10	0.00
USD	453.31	M & T Bank Corp	94,368.42	0.01
USD	897.81	Marathon Petroleum Corp	200,773.93	0.02
USD	4.54	Markel Corp Inc	7,748.42	0.00
USD	534.86	Marriott Intl Inc A	173,372.35	0.02
USD	769.93	Marsh & McLennan Cos Inc	112,240.45	0.01
USD	135.32	Martin Marietta Materials Inc	68,258.32	0.00
USD	1,955.48	Marvell Technology Inc	509,506.39	0.04
USD	90.91	Masco Corp	6,470.04	0.00
USD	201.90	Mastec Inc	73,473.87	0.01
USD	1,903.24	Mastercard Inc A	854,985.48	0.08
USD	1,008.93	Mc Donald's Corp	238,541.43	0.02
USD	368.39	McCormick & Co	16,245.75	0.00
USD	331.39	McKesson Corp	219,013.03	0.02
USD	1,496.56	Medtronic Plc Reg	102,401.61	0.01
USD	121.84	MercadoLibre Inc	180,879.33	0.01
USD	3,085.24	Merck & Co Inc	346,762.16	0.04
USD	2,879.11	Meta Platforms Inc A	1,418,503.45	0.13
USD	17,440.38	Metlife Inc	1,290,676.70	0.11
USD	21.86	Mettler Toledo Intl Inc	24,423.21	0.00
USD	656.03	Microchip Technology Inc	52,331.52	0.00
USD	2,651.73	Micron Technology Inc	2,677,222.72	0.23
USD	12,388.86	Microsoft Corp	4,042,060.78	0.36
USD	489.63	Millicom Intl Cellular SA Reg	38,868.24	0.00
USD	6.43	MINISO Group Holding Ltd ADR repr	67.78	0.00
USD	13,174.00	Molson Coors Beverage Co B	448,927.75	0.04
USD	1,547.24	Mondelez Intl Inc	78,275.33	0.00
USD	176.03	MongoDB Inc A Reg	51,715.76	0.00
USD	108.84	Monolithic Power Syst Inc	131,607.09	0.01
USD	1,367.64	Monster Beverage Corp	114,980.46	0.01
USD	323.73	Moody's Corp	128,243.31	0.01
USD	6,822.69	Morgan Stanley	1,247,455.02	0.11
USD	30,229.21	Mosaic Co (The)	560,270.16	0.05
USD	402.49	Motorola Solutions Inc	146,198.35	0.01
USD	132.44	MSCI Inc	64,873.92	0.00
USD	6,541.38	Nasdaq Inc	450,968.56	0.03
USD	318.40	Natera Inc Reg	75,596.18	0.01
USD	331.56	Nebius Group NV A Reg	80,088.98	0.01
USD	267.60	NetApp Inc	36,221.87	0.00
USD	9,683.02	NetFlix Inc	604,712.12	0.06

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	256.76	Neurocrine Biosciences Inc	37,849.52	0.00
USD	1,580.49	Newmont Corp Reg	129,115.30	0.02
USD	152.71	News Corp A	3,316.54	0.00
USD	2,684.38	NextEra Energy Inc	206,077.67	0.02
USD	1,398.86	Nike Inc B	50,226.10	0.00
USD	1,375.13	NiSource Inc Reg	57,191.53	0.00
USD	85.15	Nordson Corp	22,468.53	0.00
USD	48.80	Norfolk Southern Corp	13,426.56	0.00
USD	348.35	Northern Trust Corp	52,966.06	0.00
USD	269.84	Northrop Grumman Corp	120,207.87	0.02
USD	310.10	NRG Energy Inc	39,615.93	0.00
USD	10,065.39	Nu Holdings Ltd	117,618.77	0.01
USD	382.31	Nucor Corp Reg	74,485.99	0.00
USD	72,200.79	NVIDIA Corp	12,635,924.86	1.11
USD	6.06	NVR Inc Reg	36,130.36	0.00
USD	314.43	NXP Semiconductor NV	77,289.29	0.00
USD	2,000.85	O Reilly Automotive Inc	161,163.54	0.01
USD	211.71	Okta Inc Reg A	25,266.65	0.00
USD	372.97	Old Dominion Freight Lines Inc	70,660.73	0.01
USD	10,651.05	Omnicom Group Inc	678,488.46	0.06
USD	532.12	ON Semiconductor Corp	44,001.84	0.00
USD	2,517.10	ONEOK Inc	191,407.35	0.02
USD	3,884.30	Oracle Corp	497,895.13	0.04
USD	384.23	Otis Worldwide Corp Reg	24,062.43	0.00
USD	8,739.79	Owens Corning Inc Reg	1,215,146.94	0.11
USD	695.98	Paccar Inc	73,123.04	0.00
USD	226.68	Packaging Corp of America	47,244.84	0.00
USD	4,906.51	Palantir Technology Inc A Reg	500,692.69	0.04
USD	1,820.09	Palo Alto Networks Inc	542,892.25	0.05
USD	226.16	Parker Hannifin Corp	193,478.14	0.02
USD	394.74	Paychex Inc	33,949.82	0.00
USD	1,022.83	PayPal Holdings Inc	38,630.15	0.00
USD	1,053.37	PDD Holdings Inc A ADR spons rep 4 Shares	70,279.81	0.00
USD	264.22	Pentair Plc	17,716.70	0.00
USD	1,684.49	Pepsico Inc	199,492.34	0.02
USD	50,666.91	Pfizer Inc	1,067,138.39	0.10
USD	2,393.76	PG & E Corp	35,216.52	0.00
USD	1,321.23	Phillips 66	195,358.81	0.02
USD	240.70	Pinnacle Fin Partners Inc	21,238.54	0.00
USD	748.18	PNC Financial Serv Group	161,126.06	0.02
USD	2,106.95	Posco ADR DR	94,686.59	0.01
USD	6,156.71	PPG Industries Inc	653,150.98	0.05
USD	212.34	Principal Financial Group Inc	20,018.17	0.00
USD	8,722.71	Procter & Gamble Co	1,118,778.61	0.11
USD	840.04	Progressive Corp	160,506.91	0.02
USD	387.88	Prudential Financial Inc	36,616.76	0.00
USD	302.12	PTC Inc Reg	30,021.05	0.00
USD	1,455.39	Public Serv Enterprise Gr Inc	103,314.53	0.01
USD	221.71	PulteGroup Inc	26,607.19	0.00
USD	387.29	Qnity Electronics Inc	55,320.82	0.00
USD	7,050.83	Qualcomm Inc	1,139,614.90	0.10
USD	364.61	Quanta Services Inc	229,630.09	0.03
USD	247.41	Quest Diagnostics Inc	45,865.70	0.00
USD	3,020.87	Rambus Inc	350,729.77	0.03
USD	394.92	Raymond James Financial Inc	52,513.75	0.00
USD	238.59	Reddit Inc	36,223.43	0.00
USD	161.16	Regeneron Pharmaceuticals Inc	87,897.26	0.00
USD	49,790.50	Regions Financial Corp	1,315,204.60	0.11
USD	1,312.40	Reliance Industries Ltd GDR	63,593.89	0.01
USD	131.12	Reliance Steel and Alu Co Reg	42,845.61	0.00
USD	377.64	Republic Services Inc	70,382.22	0.00
USD	2,331.40	Resmed Inc	397,398.05	0.03
USD	332.98	Revolution Medicines Inc	54,543.26	0.00
USD	1,287.71	Rivian Automotive Inc	19,541.55	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	1,693.31	Robinhood Markets Inc	148,522.15	0.01
USD	1,194.86	ROBLOX Corp	56,832.57	0.00
USD	1,062.61	Rocket Co Inc	14,638.39	0.00
USD	1,219.64	Rocket Lab USA Inc	108,437.36	0.01
USD	264.52	Rockwell Automation	114,545.75	0.01
USD	404.57	Rollins Inc	14,770.16	0.00
USD	198.94	Roper Technologies Inc	58,881.28	0.00
USD	840.80	Ross Stores Inc	156,532.20	0.01
USD	471.85	Royal Caribbean Cruises Ltd	131,047.91	0.01
USD	366.13	Royalty Pharma Plc A Reg	17,956.08	0.00
USD	426.82	RPM Intl Inc Reg	41,495.34	0.00
USD	1,754.42	S&P Global Inc	624,947.05	0.06
USD	1,029.10	Salesforce Inc	141,011.33	0.02
USD	617.72	Samsara Inc	17,521.76	0.00
USD	14.05	Samsung Electronics Co Ltd GDR	66,241.25	0.01
USD	363.19	SanDisk Corp	722,292.02	0.06
USD	840.63	Sea Ltd ADR spons repr 1 Share A	70,460.39	0.01
USD	492.08	Seagate Technology Hgs Plc	415,344.12	0.04
USD	1,597.23	Sempra Reg	129,519.68	0.02
USD	2,459.50	ServiceNow Inc Reg	213,573.41	0.02
USD	95.55	Sharkninja Inc	12,725.15	0.00
USD	576.27	Sherwin Williams Co	173,551.39	0.02
USD	3,414.93	SK Telecom Co Ltd ADR	96,058.97	0.01
USD	3,984.75	Slb NV	162,032.05	0.02
USD	152.01	Snap-On Inc	53,503.18	0.00
USD	759.58	Snowflake Inc A Reg	169,082.51	0.02
USD	2,648.02	SoFi Technologies	41,528.01	0.00
USD	392.14	Southern Copper Corp Reg	59,770.04	0.00
USD	346.89	Spotify Technology SA Reg	139,306.53	0.01
USD	82.50	SS&C Technologies Holdings Inc Reg	4,477.37	0.00
USD	10,698.35	Stanley Black & Decker Inc	880,721.56	0.08
USD	1,371.38	Starbucks Corp	122,576.33	0.02
USD	576.73	State Street Corp	85,553.01	0.01
USD	269.55	Steel Dynamics Inc Reg	54,098.46	0.00
USD	201.66	Steris Plc Reg	37,141.01	0.00
USD	360.49	StoneCo Ltd A Reg	3,417.96	0.00
USD	378.46	Stryker Corp	104,218.59	0.01
USD	962.31	Super Micro Computer Inc	24,686.76	0.00
USD	406.68	Synchrony Fin	27,051.30	0.00
USD	231.48	Synopsys Inc	90,311.40	0.00
USD	712.41	Sysco Corp	52,080.44	0.00
USD	358.46	T Rowe Price Group Inc	35,644.69	0.00
USD	754.92	T-Mobile US Inc	110,750.88	0.01
USD	234.75	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares	98,059.11	0.01
USD	374.50	Take-Two Interactive Softw Inc	81,882.97	0.01
USD	2,284.47	TAL Education Group spons ADR repr 1/3 Shs A	19,122.11	0.00
USD	333.21	Tapestry Inc Reg	42,661.72	0.00
USD	1,203.13	Targa Resources Corp	282,172.40	0.03
USD	689.51	Target Corp	78,768.93	0.00
USD	398.14	TE Connectivity Plc	70,208.16	0.00
USD	1,955.86	TechnipFMC Plc Reg	113,420.41	0.01
USD	117.57	Teledyne Technologies Inc	68,575.72	0.00
USD	139.20	Telefonica Brasil SA ADS repr spons DR	1,602.23	0.00
USD	1,614.58	Tencent Music Entertainment Gr ADR repr 2 Shares A	11,791.96	0.00
USD	423.19	Teradyne Inc	179,090.14	0.02
USD	2,921.93	Ternium SA ADR repr 10 Shares	109,128.29	0.01
USD	6,327.58	Tesla Inc	2,327,806.21	0.21
USD	4,481.72	Teva Pharma Ind Ltd ADR repr 1 Share	132,809.24	0.01
USD	1,249.19	Texas Instruments Inc	325,677.22	0.03
USD	470.33	Textron Inc	37,735.46	0.00
USD	2,282.70	The Walt Disney Co	192,171.71	0.02
USD	386.82	Thermo Fisher Scientific Inc	169,631.72	0.02
USD	4,336.76	Timken Co	551,227.09	0.05
USD	2,651.07	TJX Cos Inc	351,296.41	0.03

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	993.86	Toast Inc	24,183.55	0.00
USD	406.56	Tractor Supply Co	11,240.59	0.00
USD	170.51	Tradeweb Markets Inc A Reg	14,863.28	0.00
USD	497.31	Trane Technologies Plc Reg	213,643.16	0.02
USD	89.31	TransDigm Group Inc Reg	104,054.84	0.02
USD	221.03	TransUnion	13,946.83	0.00
USD	5,956.96	Travelers Cies Inc	1,720,030.46	0.15
USD	320.11	Trimble Inc	14,329.85	0.00
USD	1,539.93	Truist Financial Corp Reg	67,103.56	0.00
USD	176.41	Twilio Inc A	31,835.53	0.00
USD	117.01	Tyler Technologies Inc	29,931.53	0.00
USD	339.37	Tyson Foods Inc Cl A	16,994.16	0.00
USD	4,365.38	Uber Technologies Inc Reg	275,523.55	0.03
USD	114.00	Ulta Beauty Inc Reg	44,969.90	0.00
USD	890.01	Union Pacific Corp	211,742.07	0.02
USD	201.27	United Airlines Hgs Inc	23,939.46	0.00
USD	1,148.49	United Health Group Inc	417,514.27	0.04
USD	884.41	United Parcel Service Inc B	83,158.00	0.00
USD	90.63	United Rentals Inc	89,799.50	0.01
USD	104.56	United Therapeutics Corp	49,552.82	0.00
USD	1,909.26	US Bancorp	100,864.90	0.01
USD	828.26	Valero Energy Corp	188,676.91	0.02
USD	309.78	Veeva Syst Inc	48,085.38	0.00
USD	251.35	Veralto Corp	19,496.03	0.00
USD	44.78	Verisign Inc	9,852.20	0.00
USD	364.05	Verisk Analytics Inc	57,165.22	0.00
USD	5,756.91	Verizon Communications Inc	213,196.41	0.02
USD	1,557.51	Vertex Pharmaceuticals Inc	676,690.96	0.06
USD	2,405.21	Vertiv Holdings Co A Reg	704,374.34	0.07
USD	2,127.42	Vipshop Holdings Ltd spons ADR repr 2 Shares	24,673.83	0.00
USD	6,311.59	Visa Inc A	1,894,028.44	0.17
USD	295.99	Vulcan Materials Co	76,375.02	0.01
USD	6,469.78	Walmart Inc Reg	640,922.66	0.06
USD	2,770.97	Warner Bros Discovery Inc	64,614.87	0.00
USD	394.86	Waste Connections Inc Reg	57,570.76	0.00
USD	589.27	Waste Management Inc	114,875.86	0.02
USD	118.07	Waters Corp	38,730.73	0.00
USD	45.90	Watsco Inc	16,727.66	0.00
USD	23,203.15	Wells Fargo & Co	1,677,169.91	0.14
USD	2,684.22	Wesco Intl Inc	810,995.78	0.07
USD	84.94	West Pharmaceutical Serv Inc Reg	26,671.82	0.00
USD	1,437.17	Western Digital Corp	802,891.58	0.07
USD	229.96	Westinghouse Air Brak Tec Corp Reg	54,225.60	0.00
USD	8,402.18	Whirlpool Corp	289,700.09	0.03
USD	125.07	Williams-Sonoma Inc Reg	25,501.14	0.00
USD	106.97	Willis Towers Watson Plc	24,455.10	0.00
USD	15,987.60	Willscot Holdings Corp	403,570.49	0.04
USD	4,201.26	Wipro Ltd ADR DR repr spons	8,268.02	0.00
USD	384.36	Workday Inc A	41,155.12	0.00
USD	423.43	WR Berkley Corp	26,120.78	0.00
USD	103.25	WW Grainger Inc	122,862.28	0.01
USD	1,049.48	XP Inc A Reg	14,925.65	0.00
USD	288.10	XPO Logistics Inc	51,731.20	0.00
USD	313.43	Xylem Inc	32,407.35	0.00
USD	376.69	Yum! Brands Inc	52,669.78	0.00
USD	136.78	Zimmer Biomet Hgs Inc	10,299.11	0.00
USD	430.84	Zoetis Inc A	27,079.67	0.00
USD	298.26	Zoom Communications Inc	22,516.60	0.00
USD	287.83	Zscaler Inc Reg	35,535.71	0.00
			165,672,440.25	14.21
ZAR	10,156.13	Absa Group Ltd Reg	123,529.69	0.01
ZAR	486.95	AngloGold Ashanti Ltd	34,505.62	0.00
ZAR	89.25	Bid Corp Ltd	2,127.05	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
ZAR	63.07	Capitec Bank Holdings Ltd	15,987.51	0.00
ZAR	395.86	Clicks Group Ltd	4,805.32	0.00
ZAR	100.69	Discovery Ltd	1,419.84	0.00
ZAR	855.41	Firstrand Ltd	4,439.89	0.00
ZAR	1,089.54	Gold Fields Ltd	32,034.26	0.00
ZAR	500.57	Harmony Gold Mining Co Ltd	6,678.35	0.00
ZAR	805.86	Impala Platinum Holdings Ltd	7,396.90	0.00
ZAR	6,499.41	Mr Price Group Ltd	62,355.66	0.01
ZAR	1,034.24	MTN Group Ltd	12,576.29	0.00
ZAR	943.67	Naspers Ltd	41,325.91	0.00
ZAR	106.46	Nedbank Group	1,533.62	0.00
ZAR	2,309.08	Nepi Rockcastle NV	18,048.84	0.00
ZAR	361.55	Northam Platinum Holdings Ltd	4,551.65	0.00
ZAR	5,158.70	Pepkor Holdings Ltd	6,084.06	0.00
ZAR	190.33	Reinet Investments SCA	4,605.43	0.00
ZAR	146.30	Remgro Ltd	1,538.04	0.00
ZAR	105.56	Shoprite Holdings Ltd	1,661.82	0.00
ZAR	2,776.48	Sibanye Stillwater Ltd Reg	5,159.24	0.00
ZAR	224.19	Standard Bank Group Ltd	3,865.17	0.00
ZAR	222.90	Valterra Platinum Ltd	13,161.33	0.00
ZAR	180.37	Vodacom Group Ltd	1,460.91	0.00
			410,852.40	0.02
Total shares			281,198,411.90	23.42
Closed-ended investment funds				
AUD	7,087.15	Vicinity Centres Cap	11,079.97	0.00
EUR	166.13	Gecina Reg	12,218.81	0.00
SGD	6,071.56	CapitaLand Ascendas REIT Units	10,223.28	0.00
SGD	18,095.83	CapitaLand Inte Comm Trust Dist	29,001.27	0.00
SGD	0.03	Keppel REIT Units	0.02	0.00
			39,224.57	0.00
USD	846.89	American Tower Corp	121,163.94	0.01
USD	1,846.96	Annaly Capital Management Inc Dist	36,121.90	0.00
USD	942.23	Crown Castle Intl Corp	62,411.14	0.00
USD	743.81	Digital Realty Trust Inc Reg Dist	116,830.74	0.02
USD	205.93	Equinix Inc	187,754.59	0.02
USD	628.94	Iron Mountain Inc Dist	69,484.52	0.00
USD	1,707.50	ProLogis Inc	202,322.13	0.02
USD	317.71	SBA Communications Corp A Reg	49,037.34	0.00
USD	2,010.30	Welltower Inc	399,089.48	0.04
USD	902.93	Weyerhaeuser Co	18,906.80	0.00
			1,263,122.58	0.11
Total closed-ended investment funds			1,325,645.93	0.11
Bonds				
AUD	73,078.35	Dexus Finance Pty Ltd 3.5% Conv 22/24.11.27	45,186.75	0.00
AUD	876,940.18	Flight Centre Travel Gr Ltd 2.5% Conv 25/03.09.32	515,264.72	0.05
			560,451.47	0.05
BRL	1,750.51	Brazil 0% 23/01.07.26	295,653.48	0.03
BRL	1,750.51	Brazil 0% 23/01.07.27	260,249.57	0.02
BRL	1,225.35	Brazil 0% 24/01.01.28	170,187.17	0.02
BRL	1,925.56	Brazil 0% 24/01.01.29	234,278.31	0.02
BRL	2,625.76	Brazil 0% 24/01.01.30	279,379.63	0.03
BRL	875.25	Brazil 0% 25/01.01.32	71,099.40	0.01
BRL	1,750.51	Brazil 0% 25/01.07.29	199,067.13	0.02
BRL	1,750.51	Brazil 10% 16/01.01.27	275,977.20	0.02
BRL	1,750.51	Brazil 10% 18/01.01.29	271,998.34	0.02
BRL	3,253.14	Brazil 10% 20/01.01.31	476,676.46	0.04

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
BRL	1,459.05	Brazil 10% 22/01.01.33	192,182.73	0.02
BRL	1,925.56	Brazil 10% 24/01.01.35	244,851.65	0.02
			2,971,601.07	0.27
CHF	160,772.37	Medartis International Fin SAS 3% Conv Ps 24/11.04.31	193,450.42	0.02
CLP	166,298,031.53	Chile 4.7% 18/01.09.30	155,822.49	0.01
CLP	87,525,279.75	Chile 5% 15/01.03.35	80,929.65	0.01
CLP	87,525,279.75	Chile 5.3% 23/01.11.37	81,580.52	0.01
CLP	114,658,116.48	Chile 6% 13/01.01.43	113,650.10	0.01
CLP	206,559,660.21	Chile 6% 23/01.04.33	203,032.39	0.02
			635,015.15	0.06
CNY	4,201,213.43	People's Republic of China 1.42% 25/15.08.28	543,530.02	0.05
CNY	5,251,516.79	People's Republic of China 1.46% 25/25.05.28	680,045.47	0.06
CNY	7,352,123.50	People's Republic of China 1.79% 25/25.03.32	963,440.96	0.09
CNY	2,625,758.39	People's Republic of China 1.83% 25/25.08.35	341,376.61	0.03
CNY	1,575,455.04	People's Republic of China 1.88% 25/25.04.55	189,212.05	0.02
CNY	525,151.68	People's Republic of China 3.81% 20/14.09.50	87,312.86	0.01
CNY	1,169,253.58	Zoomilion Heavy Ind 0.7% Conv 26/05.02.31	148,873.67	0.01
			2,953,791.64	0.27
COP	350,101,119.01	Colombia 11.5% 24/25.07.46	86,156.38	0.01
COP	437,626,398.76	Colombia 11.75% 25/24.01.35	109,039.30	0.01
COP	740,586,402.09	Colombia 13.25% 23/09.02.33	198,221.33	0.02
COP	743,562,261.60	Colombia 5.75% 20/03.11.27	173,586.18	0.02
COP	437,626,398.76	Colombia 6% 13/28.04.28	99,745.27	0.01
COP	604,747,167.92	Colombia 6.25% 21/09.07.36	105,790.86	0.01
COP	700,202,238.02	Colombia 7% 17/30.06.32	140,959.11	0.01
COP	918,105,174.49	Colombia 7% 21/26.03.31	192,030.24	0.02
COP	525,151,678.51	Colombia 7.25% 20/26.10.50	85,203.45	0.01
COP	1,009,691,627.22	Colombia 9.25% 22/28.05.42	208,454.79	0.02
			1,399,186.91	0.14
CZK	9,235,667.52	Czech Republic 1.2% Ser 121 20/13.03.31	335,300.11	0.03
CZK	1,750,505.60	Czech Republic 1.5% 20/24.04.40	48,311.19	0.01
CZK	1,750,505.60	Czech Republic 1.75% 21/23.06.32	63,044.13	0.01
CZK	5,697,895.71	Czech Republic 2% 17/13.10.33	200,346.04	0.02
CZK	4,411,274.10	Czech Republic 2.5% Ser 78 13/25.08.28	176,747.15	0.02
CZK	5,323,287.51	Czech Republic 2.75% Ser 105 18/23.07.29	211,730.38	0.02
CZK	7,877,275.18	Czech Republic 3.5% Ser 145 22/30.05.35	301,584.15	0.03
CZK	3,501,011.19	Czech Republic 3.6% Ser 157 24/03.06.36	133,453.83	0.01
CZK	3,774,090.06	Czech Republic 4.2% 06/04.12.36	150,687.46	0.01
CZK	3,501,011.19	Czech Republic 4.5% Ser 154 23/11.11.32	146,138.54	0.01
CZK	3,501,011.19	Czech Republic 4.9% 23/14.04.34	149,004.42	0.01
CZK	4,955,681.34	Czech Republic 5% Ser 150 22/30.09.30	211,915.37	0.02
CZK	4,211,716.46	Czech Republic 5.5% Ser 149 22/12.12.28	179,937.86	0.02
			2,308,200.63	0.22
DKK	1,341,300.57	Almindelig Brand A/S FRN 21/14.10.31	179,665.01	0.02
DKK	60,684,125.97	Danmarks Skibskredit A/S 1% 26/01.01.32	7,280,816.90	0.64
DKK	75,823,174.92	Danmarks Skibskredit A/S 1% Ser 1SK2028/General 23/01.01.28	9,900,312.16	0.86
DKK	37,566,359.29	Danmarks Skibskredit A/S FRN 21/01.01.29	5,089,621.88	0.45
DKK	11,366,012.56	Danmarks Skibskredit A/S FRN 23/01.01.30	1,545,039.06	0.14
DKK	92,779,283.54	Danmarks Skibskredit A/S FRN 25/01.01.31	12,692,259.48	1.11
DKK	13,325,296.63	Denmark 0% 21/15.11.31	1,567,674.01	0.14
DKK	541,238.69	Denmark 0.25% T-Bonds Sen 20/15.11.52	36,091.53	0.00
DKK	59,709,452.63	Denmark 2.25% 23/15.11.33	7,817,015.31	0.69
DKK	58,778,522.08	Denmark 2.25% 25/15.11.35	7,556,035.60	0.66
DKK	541,238.69	Denmark 4.5% 08/15.11.39	85,218.23	0.01
DKK	135,093,177.82	Denmark ILB 18/15.11.30	21,082,885.68	1.85
DKK	6,061,873.36	Denmark ILB 22/15.11.34	860,572.39	0.08
DKK	3,851,298.83	DLR Kredit A/S 0.5% Sen 19/01.10.40	438,484.88	0.04
DKK	73,587.38	DLR Kredit A/S 0.5% Sen DW	9,844.72	0.00
DKK	32,156,055.76	DLR Kredit A/S 0.5% Ser 0.5 B 2043/B 20/01.10.43	3,651,021.70	0.32
DKK	562,915.52	DLR Kredit A/S 0.5% Ser 0.5 B 2043/B DW	75,308.51	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	96,184,771.73	DLR Kredit A/S 1% 26/01.04.31	11,897,997.57	1.04
DKK	7,731,979.59	DLR Kredit A/S 1% Ser 1 apr B 2029 RF/B 23/01.04.29	992,727.66	0.09
DKK	90,234,181.26	DLR Kredit A/S 1% Ser 1 apr B 2030 RF/B 24/01.04.30	11,381,194.34	1.00
DKK	69,399,453.00	DLR Kredit A/S 1% Ser 1.0 43 A B 2050/B 19/01.10.50	7,329,056.17	0.64
DKK	680,230.91	DLR Kredit A/S 1% Ser 1.0 43 A B 2050/B DW	91,004.56	0.01
DKK	16,586,154.79	DLR Kredit A/S 1% Ser 1.0 A B 2043/B 21/01.10.43	1,909,376.04	0.17
DKK	258,098.67	DLR Kredit A/S 1% Ser 1.0 A B 2043/B DW	34,529.68	0.00
DKK	45,792,742.68	DLR Kredit A/S 1% Ser 1.0 B 2053/B 20/01.01.52	4,791,305.05	0.42
DKK	419,813.39	DLR Kredit A/S 1% Ser 1.0 B 2053/B DW	56,164.66	0.01
DKK	6,057,382.53	DLR Kredit A/S 1.5% Ser 1.5 B 2043/B 21/01.10.43	718,387.26	0.06
DKK	87,713.20	DLR Kredit A/S 1.5% Ser 1.5 B 2043/B DW	11,734.86	0.00
DKK	6,290,749.83	DLR Kredit A/S 2% Sen Ser 2 43 A B 2050/B 17/01.10.50	741,519.36	0.07
DKK	58,972.05	DLR Kredit A/S 2% Sen Ser 2 43 A B 2050/B DW	7,889.78	0.00
DKK	1,862,361.88	DLR Kredit A/S 3% Ser 3.0 B 2053/B 22/01.10.53	237,862.45	0.02
DKK	12,337.24	DLR Kredit A/S 3% Ser 3.0 B 2053/B DW	1,650.63	0.00
DKK	4,755,990.44	DLR Kredit A/S 3.5% Ser 3.5 B 2046/B 24/01.10.46	624,681.84	0.06
DKK	38,241.51	DLR Kredit A/S 3.5% Ser 3.5 B 2046/B DW	5,116.49	0.00
DKK	3,379,044.23	DLR Kredit A/S 3.5% Ser 3.5 B 2056/B 24/01.10.56	434,157.89	0.03
DKK	17,315.11	DLR Kredit A/S 3.5% Ser 3.5 B 2056/B DW	2,316.65	0.00
DKK	289,917.85	DLR Kredit A/S 3.5% Ser 43 OAB Sen 12/01.10.44	39,420.45	0.00
DKK	9,722.76	DLR Kredit A/S 3.5% Ser 43 OAB Sen DW	1,300.84	0.00
DKK	8,909,740.41	DLR Kredit A/S 4% Ser 4.0 B 2043/B 22/01.10.43	1,210,507.98	0.11
DKK	439,965.01	DLR Kredit A/S 4% Ser 4.0 B 2043/B DW	58,865.49	0.01
DKK	4,960,379.21	DLR Kredit A/S 4% Ser 4.0 B 2046/B 23/01.10.46	671,777.46	0.06
DKK	225,476.33	DLR Kredit A/S 4% Ser 4.0 B 2046/B DW	30,167.80	0.00
DKK	19,089,762.19	DLR Kredit A/S 4% Ser 4.0 B 2056/B 23/01.10.56	2,544,362.53	0.23
DKK	145,377.52	DLR Kredit A/S 4% Ser 4.0 B 2056/B DW	19,450.90	0.00
DKK	1,177,715.46	DLR Kredit A/S 5% Ser 5.0 B 2046/B 23/01.10.46	163,696.86	0.02
DKK	117,325.07	DLR Kredit A/S 5% Ser 5.0 B 2046/B DW	15,698.04	0.00
DKK	10,354,156.85	DLR Kredit A/S 5% Ser 5.0 B 2053/B 22/01.10.53	1,442,530.84	0.13
DKK	639,648.02	DLR Kredit A/S 5% Ser 5.0 B 2053/B DW	85,584.59	0.01
DKK	16,054,686.96	DLR Kredit A/S 5% Ser 5.0 B 2056/B 23/01.10.56	2,234,822.22	0.20
DKK	1,205,642.66	DLR Kredit A/S 5% Ser 5.0 B 2056/B DW	161,314.40	0.01
DKK	1,627,864.31	DLR Kredit A/S FRN 22/14.10.32	224,953.31	0.02
DKK	804,780.34	DLR Kredit A/S FRN 23/01.07.27	108,713.08	0.01
DKK	938,910.40	DLR Kredit A/S FRN 24/20.02.35	126,498.43	0.01
DKK	939,905.31	DLR Kredit A/S FRN Ser 6CB jan 2027/B 22/01.01.27	126,133.91	0.01
DKK	5,114.15	DLR Kredit A/S FRN Ser 6CB jan 2027/B DW	679.90	0.00
DKK	55,728,030.75	DLR Kredit A/S FRN Ser CB6 B jan 2030/B 24/01.01.30	7,553,546.37	0.66
DKK	246,456.17	DLR Kredit A/S FRN Ser CB6 B jan 2030/B DW	32,773.91	0.00
DKK	168,769,742.59	DLR Kredit A/S FRN Ser CB6 B JAN 2031 RF 25/01.01.31	22,902,882.57	2.00
DKK	497,922.83	DLR Kredit A/S FRN Ser CB6 B JAN 2031 RF DW	66,215.75	0.01
DKK	10,259,719.25	DLR Kredit A/S FRN Ser CB6 B juli 2030 RF/B 25/01.07.30	1,391,909.95	0.12
DKK	63,690.55	DLR Kredit A/S FRN Ser CB6 B juli 2030 RF/B DW	8,469.62	0.00
DKK	2,062,039.81	DLR Kredit A/S FRN Ser CB6 B RF 2029/B 24/01.07.29	278,546.17	0.03
DKK	13,897.12	DLR Kredit A/S FRN Ser CB6 B RF 2029/B DW	1,848.41	0.00
DKK	635,830.04	Jyske Bank AS 3.5% 12/01.10.44	86,076.01	0.01
DKK	13,317.85	Jyske Bank AS 3.5% DW	1,781.84	0.00
DKK	578.46	Jyske Realkred A/S 3.5% Ser 3.5 411.E.OA.56/E 24/01.07.26 DW	77.40	0.00
DKK	3,933,460.01	Jyske Realkredit A/S 0% Ser 0 111.E.43/E 21/01.10.43	416,886.82	0.04
DKK	65,061.33	Jyske Realkredit A/S 0% Ser 0 111.E.43/E DW	8,703.98	0.00
DKK	11,709,412.77	Jyske Realkredit A/S 0.5% 19/01.10.40	1,327,983.47	0.12
DKK	14,365,400.63	Jyske Realkredit A/S 0.5% 19/01.10.50	1,420,397.66	0.13
DKK	4,905.19	Jyske Realkredit A/S 0.5% DW	656.24	0.00
DKK	159,204.43	Jyske Realkredit A/S 0.5% DW	21,298.84	0.00
DKK	232,124.60	Jyske Realkredit A/S 0.5% DW	31,054.32	0.00
DKK	15,872,543.60	Jyske Realkredit A/S 0.5% Ser 0.5 111.E.53/E 20/01.10.53	1,504,748.81	0.13
DKK	152,289.82	Jyske Realkredit A/S 0.5% Ser 0.5 111.E.53/E DW	20,373.78	0.00
DKK	8,904,931.71	Jyske Realkredit A/S 0.5% Ser 0.5 411.E.OA.53/E 20/01.10.53	841,602.28	0.08
DKK	17,981,151.80	Jyske Realkredit A/S 1% 19/01.04.30	2,270,540.08	0.20
DKK	20,596,248.72	Jyske Realkredit A/S 1% Ser 1 111.E 56/E 23/01.10.56	1,942,370.54	0.17
DKK	143,553.29	Jyske Realkredit A/S 1% Ser 1 111.E 56/E DW	19,205.25	0.00
DKK	3,648,635.32	Jyske Realkredit A/S 1% Ser 1 321.E.ap.31 RF/E 20/01.04.31	451,829.41	0.04
DKK	1,209,624.90	Jyske Realkredit A/S 1% Ser 1 321.E.ap.32 RF/E 21/01.04.32	146,580.27	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	3,612,946.42	Jyske Realkredit A/S 1% Ser 1 411.E.OA30 53/E 20/01.07.52	297,998.54	0.03
DKK	101.91	Jyske Realkredit A/S 1% Ser 1 411.E.OA30 53/E DW	13.63	0.00
DKK	2,922,688.94	Jyske Realkredit A/S 1% Ser 321.E.ap.29 RF/E 18/01.04.29	375,606.95	0.03
DKK	5,406,579.47	Jyske Realkredit A/S 1.5% 15/01.10.47	618,445.40	0.05
DKK	70,038.86	Jyske Realkredit A/S 1.5% DW	9,370.27	0.00
DKK	1,033.04	Jyske Realkredit A/S 1.5% DW	138.21	0.00
DKK	1,639,974.43	Jyske Realkredit A/S 1.5% Ser 1.5 411.E.OA.53/E 20/01.10.52	173,732.22	0.02
DKK	616,367.36	Jyske Realkredit A/S 1.5% Ser 111.E.40/E 17/01.07.40	75,475.76	0.01
DKK	12,009.87	Jyske Realkredit A/S 1.5% Ser 111.E.40/E DW	1,606.76	0.00
DKK	926,586.27	Jyske Realkredit A/S 2% Ser 111E 14/01.10.32	123,927.53	0.01
DKK	4,559,380.02	Jyske Realkredit A/S 2% Ser 111E 15/01.10.47	546,480.60	0.05
DKK	48,871.99	Jyske Realkredit A/S 2% Ser 111E DW	6,538.51	0.00
DKK	82,100.23	Jyske Realkredit A/S 2% Ser 111E DW	10,984.06	0.00
DKK	1,585,455.16	Jyske Realkredit A/S 2% Ser 2 111.E.33/E 22/01.10.33	210,852.57	0.02
DKK	58,106.15	Jyske Realkredit A/S 2% Ser 2 111.E.33/E DW	7,773.93	0.00
DKK	5,137,466.02	Jyske Realkredit A/S 2% Ser 2 111.E.53/E 22/01.10.53	596,755.09	0.05
DKK	36,939.94	Jyske Realkredit A/S 2% Ser 2 111.E.53/E DW	4,942.14	0.00
DKK	11,834,662.10	Jyske Realkredit A/S 2.5% 14/01.04.47	1,495,716.40	0.13
DKK	126,224.21	Jyske Realkredit A/S 2.5% DW	16,887.58	0.00
DKK	1,820,302.87	Jyske Realkredit A/S 2.5% Ser 411.E.OA/E 14/01.10.47	230,313.54	0.02
DKK	11,795.35	Jyske Realkredit A/S 2.5% Ser 411.E.OA/E DW	1,578.11	0.00
DKK	19,085,225.29	Jyske Realkredit A/S 3.5% Ser 3.5 111.E 46/E 24/01.10.46	2,502,305.92	0.22
DKK	186,886.82	Jyske Realkredit A/S 3.5% Ser 3.5 111.E 46/E DW	25,004.34	0.00
DKK	757,155.71	Jyske Realkredit A/S 3.5% Ser 3.5 411.E.OA.56/E 24/01.10.56	96,063.89	0.01
DKK	6,992,532.47	Jyske Realkredit A/S 4% Ser 4 111.E.56/E 23/01.10.56	932,134.00	0.09
DKK	30,593.20	Jyske Realkredit A/S 4% Ser 4 111.E.56/E DW	4,093.24	0.00
DKK	213,530.00	Jyske Realkredit A/S 4% Ser 4 411.E.OA.56/E 23/01.10.56	28,209.21	0.00
DKK	186.12	Jyske Realkredit A/S 4% Ser 4 411.E.OA.56/E DW	24.90	0.00
DKK	407.79	Jyske Realkredit A/S 4% Ser 4 411.E.OA30.56/E 24/01.07.26 DW	54.56	0.00
DKK	1,511,623.34	Jyske Realkredit A/S 4% Ser 4 411.E.OA30.56/E 24/01.10.56	197,110.36	0.02
DKK	681,401.22	Jyske Realkredit A/S 4% Ser 4BRF111E 08/01.04.40	94,504.15	0.01
DKK	17,635.26	Jyske Realkredit A/S 4% Ser 4BRF111E DW	2,359.53	0.00
DKK	8,286,782.99	Jyske Realkredit A/S 5% Ser 111B 02/01.07.35	1,163,214.54	0.10
DKK	465,956.87	Jyske Realkredit A/S 5% Ser 111B DW	62,344.80	0.01
DKK	1,431,947.92	Jyske Realkredit A/S 5% Ser 5 111.E 46/E 22/01.10.46	198,833.78	0.02
DKK	156,548.89	Jyske Realkredit A/S 5% Ser 5 111.E 46/E DW	20,946.16	0.00
DKK	8,329,716.31	Jyske Realkredit A/S 5% Ser 5 111.E. 56/E 22/01.10.56	1,162,086.91	0.11
DKK	812,689.82	Jyske Realkredit A/S 5% Ser 5 111.E. 56/E DW	108,737.49	0.01
DKK	295,888.15	Jyske Realkredit A/S 6% Ser 6 111.E 56/E 22/01.10.56	41,495.97	0.00
DKK	36,360.75	Jyske Realkredit A/S 6% Ser 6 111.E 56/E DW	4,865.19	0.00
DKK	4,672,222.07	Jyske Realkredit A/S 6% Ser 6 411.E.OA.56/E 22/01.10.56	661,911.55	0.06
DKK	1,225,226.21	Jyske Realkredit A/S 6% Ser 6 411.E.OA.56/E DW	163,939.17	0.02
DKK	1,047.06	Jyske Realkredit A/S 7% Ser111C 94/01.10.26	142.45	0.00
DKK	4,022.54	Jyske Realkredit A/S 7% Ser111C DW	538.25	0.00
DKK	1,890,038.91	Jyske Realkredit A/S FRN Ser 7203 25/01.01.30	253,862.96	0.02
DKK	13,530,967.33	KFW 2.472% 25/29.09.32	1,790,448.08	0.16
DKK	56,276,375.93	Nordea Kredit Realkreditakties 0.5% 19/01.10.50	5,532,327.49	0.49
DKK	2,202,484.31	Nordea Kredit Realkreditakties 0.5% 20/01.01.42	246,605.08	0.02
DKK	10,717,085.76	Nordea Kredit Realkreditakties 0.5% 20/01.04.52	1,029,571.51	0.09
DKK	53,430.55	Nordea Kredit Realkreditakties 0.5% DW	7,148.09	0.00
DKK	40,074.93	Nordea Kredit Realkreditakties 0.5% DW	5,361.34	0.00
DKK	395,663.41	Nordea Kredit Realkreditakties 0.5% DW	52,933.03	0.00
DKK	7,334.62	Nordea Kredit Realkreditakties 0.5% DW	981.25	0.00
DKK	19,927,298.82	Nordea Kredit Realkreditakties 0.5% Ser 0.5NDASD 19/01.10.40	2,261,933.36	0.20
DKK	20,979,417.14	Nordea Kredit Realkreditakties 1% 20/01.01.31	2,604,332.87	0.23
DKK	89,715,300.52	Nordea Kredit Realkreditakties 1% 20/01.07.52	7,414,368.22	0.65
DKK	3,788,670.85	Nordea Kredit Realkreditakties 1% 24/01.04.30	478,408.12	0.04
DKK	135,711,040.91	Nordea Kredit Realkreditakties 1% 24/01.10.30	16,974,012.28	1.48
DKK	36,649,587.16	Nordea Kredit Realkreditakties 1% 25/01.04.31	4,539,709.38	0.40
DKK	5,953,625.63	Nordea Kredit Realkreditakties 1% 25/01.04.35	670,252.22	0.06
DKK	205.91	Nordea Kredit Realkreditakties 1% DW	27.55	0.00
DKK	5,379,912.61	Nordea Kredit Realkreditakties 1% Ser 1NDASDROJA 18/01.01.29	694,162.38	0.06
DKK	54,123,869.32	Nordea Kredit Realkreditakties 1.5% 21/01.07.52	4,966,359.89	0.44
DKK	2,942,389.43	Nordea Kredit Realkreditakties 1.5% 21/01.10.43	353,827.78	0.03

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	2,536.15	Nordea Kredit Realkreditakties 1.5% DW	339.30	0.00
DKK	608,109.78	Nordea Kredit Realkreditakties 1.5% DW	81,356.97	0.01
DKK	1,184,564.89	Nordea Kredit Realkreditakties 1.5% DW	158,478.97	0.01
DKK	43,279.33	Nordea Kredit Realkreditakties 1.5% DW	5,790.20	0.00
DKK	45,304,131.15	Nordea Kredit Realkreditakties 1.5% NDASDRO37/2 15/01.10.37	5,702,703.20	0.50
DKK	1,914,363.77	Nordea Kredit Realkreditakties 1.5% Ser 1.5NDASD 19/01.10.50	208,548.20	0.02
DKK	29,267,566.39	Nordea Kredit Realkreditakties 1.5% Ser CC2 Sen 17/01.10.40	3,592,502.11	0.32
DKK	1,820,717.94	Nordea Kredit Realkreditakties 2% 21/01.07.53	188,559.59	0.02
DKK	651,024.23	Nordea Kredit Realkreditakties 2% Ser CC2 14/01.10.32	87,270.69	0.01
DKK	56,032.33	Nordea Kredit Realkreditakties 2% Ser CC2 DW	7,496.48	0.00
DKK	6,580,036.97	Nordea Kredit Realkreditakties 2.5% 14/01.04.47	833,198.38	0.08
DKK	3,025,524.29	Nordea Kredit Realkreditakties 2.5% 22/01.01.53	348,682.89	0.03
DKK	73,302.10	Nordea Kredit Realkreditakties 2.5% DW	9,807.12	0.00
DKK	9,850,490.45	Nordea Kredit Realkreditakties 3.5% 24/01.10.56	1,251,655.76	0.11
DKK	16,584,332.67	Nordea Kredit Realkreditakties 3.5% 24/01.10.56	2,134,727.45	0.19
DKK	85,111.25	Nordea Kredit Realkreditakties 3.5% DW	11,387.38	0.00
DKK	53.76	Nordea Kredit Realkreditakties 3.5% DW	7.20	0.00
DKK	626,297.91	Nordea Kredit Realkreditakties 4% 10/01.10.41	86,861.83	0.01
DKK	18,025,093.88	Nordea Kredit Realkreditakties 4% 23/01.10.56	2,407,716.01	0.21
DKK	20,772,595.49	Nordea Kredit Realkreditakties 4% 23/01.10.56	2,748,593.27	0.24
DKK	130,857.32	Nordea Kredit Realkreditakties 4% DW	17,508.17	0.00
DKK	16,575.72	Nordea Kredit Realkreditakties 4% DW	2,217.77	0.00
DKK	1,953.33	Nordea Kredit Realkreditakties 4% DW	261.35	0.00
DKK	1,294,846.35	Nordea Kredit Realkreditakties 4% Ser 4 35/1 03/01.10.35	179,791.28	0.02
DKK	55,626.15	Nordea Kredit Realkreditakties 4% Ser 4 35/1 DW	7,442.54	0.00
DKK	15,352,200.43	Nordea Kredit Realkreditakties 5% 22/01.10.53	2,143,053.40	0.19
DKK	324,694.86	Nordea Kredit Realkreditakties 5% 22/01.10.53	45,167.10	0.00
DKK	792,398.32	Nordea Kredit Realkreditakties 5% 23/01.10.46	110,270.00	0.01
DKK	40,241,800.94	Nordea Kredit Realkreditakties 5% 23/01.10.56	5,618,964.57	0.50
DKK	21,755,674.66	Nordea Kredit Realkreditakties 5% 23/01.10.56	3,027,340.85	0.27
DKK	40,218.51	Nordea Kredit Realkreditakties 5% DW	5,381.21	0.00
DKK	3,663,336.61	Nordea Kredit Realkreditakties 5% DW	490,152.65	0.04
DKK	2,703,559.73	Nordea Kredit Realkreditakties 5% DW	361,734.97	0.04
DKK	32,042.27	Nordea Kredit Realkreditakties 5% DW	4,287.24	0.00
DKK	1,286,804.47	Nordea Kredit Realkreditakties 5% DW	172,173.81	0.02
DKK	9,367,820.30	Nykredit Realkredit AS 0% Ser 0NYK01EA40/E 19/01.10.40	1,037,173.21	0.09
DKK	184,121.49	Nykredit Realkredit AS 0% Ser 0NYK01EA40/E DW	24,631.98	0.00
DKK	11,219,335.25	Nykredit Realkredit AS 0.5% Ser 0.5NYK01EA40/E 19/01.10.40	1,265,543.72	0.11
DKK	48,684,828.11	Nykredit Realkredit AS 0.5% Ser 0.5NYK01EDA53/E 20/01.10.52	4,646,225.87	0.41
DKK	5,751,459.76	Nykredit Realkredit AS 0.5% Ser 05NYK01EA43/E 20/01.10.43	638,963.42	0.06
DKK	95,730.26	Nykredit Realkredit AS 0.5% Ser 05NYK01EA43/E DW	12,807.08	0.00
DKK	17,017,632.26	Nykredit Realkredit AS 0.5% Ser 05NYK01EA53/E 20/01.10.53	1,612,201.32	0.14
DKK	162,018.44	Nykredit Realkredit AS 0.5% Ser 05NYK01EA53/E DW	21,675.31	0.00
DKK	2,793,577.66	Nykredit Realkredit AS 0.5% Ser 5NYK01EA30/E 17/01.07.30	367,255.02	0.03
DKK	296,706.95	Nykredit Realkredit AS 0.5% Ser 5NYK01EA30/E DW	39,694.34	0.00
DKK	204,019.56	Nykredit Realkredit AS 0.5%Ser 0.5NYK01EA40/E DW	27,294.35	0.00
DKK	37,933.09	Nykredit Realkredit AS 0.5%Ser0.5NYK01EDA53/E DW	5,074.80	0.00
DKK	9,656.46	Nykredit Realkredit AS 1% 14/01.04.27	1,290.42	0.00
DKK	378,007.78	Nykredit Realkredit AS 1% 17/01.01.28	49,545.00	0.01
DKK	833,507.59	Nykredit Realkredit AS 1% 19/01.01.30	105,746.55	0.01
DKK	35,647,006.31	Nykredit Realkredit AS 1% 20/01.01.31	4,437,649.43	0.39
DKK	1,701,035.02	Nykredit Realkredit AS 1% 21/01.04.27	225,388.59	0.02
DKK	255,155.25	Nykredit Realkredit AS 1% 22/01.07.28	33,192.67	0.00
DKK	8,118,580.40	Nykredit Realkredit AS 1% 23/01.01.34	943,989.61	0.08
DKK	303,093.67	Nykredit Realkredit AS 1% 23/01.04.29	38,879.86	0.00
DKK	26,847,360.11	Nykredit Realkredit AS 1% 24/01.04.30	3,378,414.92	0.30
DKK	23,868,614.31	Nykredit Realkredit AS 1% 24/01.07.30	3,000,558.31	0.27
DKK	1,581.61	Nykredit Realkredit AS 1% DW	211.60	0.00
DKK	1,722,363.16	Nykredit Realkredit AS 1% Ser 1NYK01EA32/E 15/01.10.32	222,974.84	0.02
DKK	90,646.50	Nykredit Realkredit AS 1% Ser 1NYK01EA32/E DW	12,127.13	0.00
DKK	2,131,811.43	Nykredit Realkredit AS 1% Ser 1NYK01EA33/E 22/01.07.33	274,501.30	0.02
DKK	83,173.57	Nykredit Realkredit AS 1% Ser 1NYK01EA33/E DW	11,127.36	0.00
DKK	21,835,535.79	Nykredit Realkredit AS 1% Ser 1NYK01EA56/E 23/01.10.56	2,061,873.06	0.19
DKK	158,016.57	Nykredit Realkredit AS 1% Ser 1NYK01EA56/E DW	21,140.21	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	5,943,888.46	Nykredit Realkredit AS 1% Ser 1NYK13GAP31DKKRF 25/01.04.31	733,259.47	0.07
DKK	5,931,677.85	Nykredit Realkredit AS 1.5% 19/01.10.50	644,518.55	0.06
DKK	9,234,539.28	Nykredit Realkredit AS 1.5% 21/01.10.53	848,761.78	0.08
DKK	1,045.79	Nykredit Realkredit AS 1.5% DW	139.91	0.00
DKK	8,388.50	Nykredit Realkredit AS 1.5% Sen Reg S DW	1,122.27	0.00
DKK	1,408,129.97	Nykredit Realkredit AS 1.5% Ser 01E Sen 14/01.10.32	186,550.16	0.02
DKK	88,700.44	Nykredit Realkredit AS 1.5% Ser 01E Sen DW	11,866.93	0.00
DKK	30,917,530.15	Nykredit Realkredit AS 1.5% Ser 01E/E Sen Reg S 17/01.10.40	3,793,044.63	0.33
DKK	9,352,655.46	Nykredit Realkredit AS 1.5% Ser 1.5NYK01EA47/E 15/01.10.47	1,066,273.95	0.09
DKK	1,501,894.22	Nykredit Realkredit AS 1.5% Ser 15NYK01EA53/E 20/01.10.53	163,239.60	0.02
DKK	12,416.09	Nykredit Realkredit AS 1.5% Ser 15NYK01EA53/E DW	1,661.11	0.00
DKK	3,951,243.98	Nykredit Realkredit AS 1.5% Ser 15NYK01EDA53/E 20/01.10.52	419,244.75	0.04
DKK	115,563.74	Nykredit Realkredit AS 1.5%Ser 1.5NYK01EA47/E DW	15,460.88	0.00
DKK	3,866.10	Nykredit Realkredit AS 1.5%Ser 15NYK01EDA53/E DW	517.23	0.00
DKK	609,803.07	Nykredit Realkredit AS 1.5%Ser01E/E Sen Reg S DW	81,583.51	0.01
DKK	684,495.45	Nykredit Realkredit AS 2% Sen 14/01.07.37	89,243.89	0.01
DKK	18,234.96	Nykredit Realkredit AS 2% Sen DW	2,439.63	0.00
DKK	1,046,110.76	Nykredit Realkredit AS 2% Ser 2NYK01EDA53/E 20/01.10.53	118,136.60	0.01
DKK	1,192.88	Nykredit Realkredit AS 2% Ser 2NYK01EDA53/E DW	159.59	0.00
DKK	973,260.20	Nykredit Realkredit AS 2% Ser 2NYKE A29/E 12/01.10.29	130,615.95	0.01
DKK	153,310.64	Nykredit Realkredit AS 2% Ser 2NYKE A29/E DW	20,511.20	0.00
DKK	5,902,568.05	Nykredit Realkredit AS 2% Ser SDO 15/01.10.47	708,618.15	0.07
DKK	65,050.18	Nykredit Realkredit AS 2% Ser SDO DW	8,702.96	0.00
DKK	112,911.66	Nykredit Realkredit AS 2.5% Sen 14/01.10.36	15,007.57	0.00
DKK	23,046,980.11	Nykredit Realkredit AS 2.5% Sen 14/01.10.47	2,916,786.45	0.26
DKK	2,747.58	Nykredit Realkredit AS 2.5% Sen DW	367.60	0.00
DKK	251,339.57	Nykredit Realkredit AS 2.5% Sen DW	33,626.81	0.00
DKK	5,111,747.71	Nykredit Realkredit AS 2.5% Ser 25NYK01EDA47/E 14/01.10.47	648,216.29	0.06
DKK	38,801.50	Nykredit Realkredit AS 2.5%Ser 25NYK01EDA47/E DW	5,191.26	0.00
DKK	2,697,618.33	Nykredit Realkredit AS 3% 12/01.10.44	361,051.05	0.03
DKK	47,503.89	Nykredit Realkredit AS 3% DW	6,355.65	0.00
DKK	347,043.68	Nykredit Realkredit AS 3% Sen Ser 01E 14/01.10.47	46,223.15	0.00
DKK	4,664.57	Nykredit Realkredit AS 3% Sen Ser 01E DW	624.08	0.00
DKK	6,300,156.89	Nykredit Realkredit AS 3% Ser 3NYK01EA53/E 22/01.10.53	803,321.28	0.07
DKK	43,750.09	Nykredit Realkredit AS 3% Ser 3NYK01EA53/E DW	5,853.42	0.00
DKK	860,153.55	Nykredit Realkredit AS 3.5% Ser 01E. 12/01.10.44	116,441.10	0.01
DKK	23,950.47	Nykredit Realkredit AS 3.5% Ser 01E. DW	3,204.43	0.00
DKK	181,554,534.87	Nykredit Realkredit AS 3.5% Ser 35NYK01A46/E 24/01.10.46	23,865,950.81	2.09
DKK	1,580,003.91	Nykredit Realkredit AS 3.5% Ser 35NYK01A46/E DW	211,395.04	0.02
DKK	47,912,137.42	Nykredit Realkredit AS 3.5% Ser 35NYK01A56/E 24/01.10.56	6,165,785.46	0.55
DKK	244,120.20	Nykredit Realkredit AS 3.5% Ser 35NYK01A56/E DW	32,661.82	0.00
DKK	3,622,887.32	Nykredit Realkredit AS 3.5% Ser 35NYK01EA53/E 22/01.04.53	471,621.72	0.04
DKK	23,069.54	Nykredit Realkredit AS 3.5% Ser 35NYK01EA53/E DW	3,086.56	0.00
DKK	7,158,923.34	Nykredit Realkredit AS 3.5% Ser 35NYK01EDA53/E 22/01.10.53	930,419.26	0.08
DKK	16,233,781.13	Nykredit Realkredit AS 3.5% Ser 35NYK01EDA56/E 24/01.10.56	2,062,175.12	0.18
DKK	3,633.92	Nykredit Realkredit AS 3.5% Ser35NYK01EDA53/E DW	486.19	0.00
DKK	2,272.23	Nykredit Realkredit AS 3.5%Ser 35NYK01EDA56/E DW	304.01	0.00
DKK	202.13	Nykredit Realkredit AS 4% Ser 4NYK01E30DA56/E 24/01.07.26 DW	27.04	0.00
DKK	1,524,869.56	Nykredit Realkredit AS 4% Ser 4NYK01E30DA56/E 24/01.10.56	198,961.03	0.02
DKK	9,650,483.63	Nykredit Realkredit AS 4% Ser 4NYK01EA46/E 23/01.10.46	1,308,385.05	0.12
DKK	280,921.69	Nykredit Realkredit AS 4% Ser 4NYK01EA46/E DW	37,586.15	0.00
DKK	232,364,514.77	Nykredit Realkredit AS 4% Ser 4NYK01EA56/E 23/01.10.56	31,010,760.72	2.72
DKK	1,829,810.60	Nykredit Realkredit AS 4% Ser 4NYK01EA56/E DW	244,821.04	0.02
DKK	438,832,969.39	Nykredit Realkredit AS 4% Ser 4NYK01EDA56/E 23/01.10.56	58,061,496.42	5.09
DKK	632,206.77	Nykredit Realkredit AS 4% Ser 4NYK01EDA56/E DW	84,586.63	0.00
DKK	27,089,169.76	Nykredit Realkredit AS 5% Ser 5NYK01EA43/E 22/01.10.43	3,780,595.70	0.33
DKK	4,422,328.67	Nykredit Realkredit AS 5% Ser 5NYK01EA43/E DW	591,705.43	0.05
DKK	3,472,379.74	Nykredit Realkredit AS 5% Ser 5NYK01EA46/E 23/01.10.46	483,011.29	0.04
DKK	202,357.75	Nykredit Realkredit AS 5% Ser 5NYK01EA46/E DW	27,075.36	0.00
DKK	65,315,608.95	Nykredit Realkredit AS 5% Ser 5NYK01EA53/E 22/01.10.53	9,132,691.68	0.80
DKK	6,356,336.89	Nykredit Realkredit AS 5% Ser 5NYK01EA53/E DW	850,474.78	0.08
DKK	72,610,559.51	Nykredit Realkredit AS 5% Ser 5NYK01EA56/E 23/01.10.56	10,149,398.33	0.89
DKK	6,507,141.03	Nykredit Realkredit AS 5% Ser 5NYK01EA56/E DW	870,652.30	0.08
DKK	14,114,339.38	Nykredit Realkredit AS 5% Ser 5NYK01EDA53/E 22/01.10.53	1,965,413.85	0.17

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	1,495,059.46	Nykredit Realkredit AS 5% Ser 5NYK01EDA53/E DW	200,038.22	0.02
DKK	33,782,270.67	Nykredit Realkredit AS 5% Ser 5NYK01EDA56/E 23/01.10.56	4,699,846.22	0.42
DKK	3,481,147.98	Nykredit Realkredit AS 5% Ser 5NYK01EDA56/E DW	465,775.90	0.04
DKK	3,913.07	Nykredit Realkredit AS 6% Ser 03C 93/01.10.26	528.72	0.00
DKK	8,434.21	Nykredit Realkredit AS 6% Ser 03C DW	1,128.52	0.00
DKK	1,784,659.19	Nykredit Realkredit AS 6% Ser 6NYK01EA53/E 22/01.10.53	255,108.37	0.02
DKK	325,617.05	Nykredit Realkredit AS 6% Ser 6NYK01EA53/E DW	43,568.60	0.00
DKK	950,789.28	Nykredit Realkredit AS 6% Ser 6NYK01EDA53/E 22/01.10.53	135,104.91	0.01
DKK	187,505.18	Nykredit Realkredit AS 6% Ser 6NYK01EDA53/E DW	25,088.80	0.00
DKK	20,333,412.74	Nykredit Realkredit AS FRN 20/01.07.30	2,599,380.98	0.23
DKK	92,400.89	Nykredit Realkredit AS FRN DW	12,315.66	0.00
DKK	6,293,825.14	Nykredit Realkredit AS FRN Ser 2666 26/01.07.29	846,933.38	0.07
DKK	12,364,439.33	Nykredit Realkredit AS FRN Ser F3NYK32HO28 25/01.10.28	1,659,636.99	0.15
DKK	312,119.05	Nykredit Realkredit AS FRN Ser F3NYK32HO28 DW	41,525.10	0.00
DKK	5,896,287.60	Nykredit Realkredit AS FRN Ser F3NYK32Hok29/H 25/01.10.29	794,570.38	0.07
DKK	19,056.91	Nykredit Realkredit AS FRN Ser F3NYK32Hok29/H DW	2,534.97	0.00
DKK	14,685,592.00	Nykredit Realkredit AS FRN Ser F3NYK32Hokt26/H 23/01.10.26	1,966,452.84	0.17
DKK	2,708,955.26	Nykredit Realkredit AS FRN Ser F6NYK22Hju34RF/H 22/01.07.34	366,447.96	0.03
DKK	20,781,899.61	Nykredit Realkredit AS FRN Ser F6NYK32Gja28/G 24/01.01.28	2,796,142.94	0.25
DKK	1,039,564.85	Nykredit Realkredit AS FRN Ser F6NYK32Gja28/G DW	138,242.08	0.01
DKK	19,846,881.61	Nykredit Realkredit AS FRN Ser F6NYK32GJU28 25/01.07.28	2,668,334.41	0.23
DKK	144,881.80	Nykredit Realkredit AS FRN Ser F6NYK32GJU28 DW	19,274.64	0.00
DKK	22,985,794.67	Nykredit Realkredit AS FRN Ser F6NYK32Hj29/H 24/01.07.29	3,107,200.16	0.27
DKK	308,273.85	Nykredit Realkredit AS FRN Ser F6NYK32Hj29/H DW	40,990.33	0.00
DKK	7,552,639.55	Nykredit Realkredit AS FRN Ser F6NYK32Hja29/H 24/01.01.29	1,017,236.07	0.09
DKK	24,702.15	Nykredit Realkredit AS FRN Ser F6NYK32Hja29/H DW	3,284.74	0.00
DKK	6,674,865.08	Nykredit Realkredit AS FRN Ser F6NYK32Hjan29/H 24/01.01.29	899,248.62	0.08
DKK	20,759,364.82	Nykredit Realkredit AS FRN Ser F6NYK32Hjul29/H 24/01.07.29	2,825,604.32	0.25
DKK	4,561,520.33	Nykredit Realkredit AS FRN Ser F6NYK32HJULI29 25/01.01.29	613,241.68	0.06
DKK	15,599.39	Nykredit Realkredit AS FRN Ser F6NYK32HJULI29 DW	2,074.73	0.00
DKK	22,793.11	Nykredit Realkredit AS FRNSer F6NYK32Hjan29/H DW	3,030.82	0.00
DKK	54,949.47	Nykredit Realkredit AS FRNSer F6NYK32Hjul29/H DW	7,306.85	0.00
DKK	36,365.02	Nykredit Realkredit AS FRNSerF6NYK22Hju34RF/H DW	4,828.86	0.00
DKK	840,523.40	Realkredit Danmark A/S 0% Ser 0.0RDSD22S40/S 19/01.10.40	93,370.81	0.01
DKK	17,508.84	Realkredit Danmark A/S 0% Ser 0.0RDSD22S40/S DW	2,342.35	0.00
DKK	6,677,311.90	Realkredit Danmark A/S 0% Ser 0.0RDSD22S43/S 21/01.10.43	705,879.91	0.06
DKK	107,460.52	Realkredit Danmark A/S 0% Ser 0.0RDSD22S43/S DW	14,376.19	0.00
DKK	7,426,839.69	Realkredit Danmark A/S 0.5% 19/01.10.40	839,507.92	0.08
DKK	18,262,965.52	Realkredit Danmark A/S 0.5% 19/01.10.50	1,749,787.61	0.15
DKK	24,414.61	Realkredit Danmark A/S 0.5% DW	3,266.26	0.00
DKK	141,132.08	Realkredit Danmark A/S 0.5% DW	18,881.07	0.00
DKK	3,863,477.36	Realkredit Danmark A/S 0.5% Ser 0.5RDSD21S35/S 19/01.10.35	475,496.05	0.04
DKK	12,057,101.98	Realkredit Danmark A/S 0.5% Ser 0.5RDSD22S43/S 20/01.10.43	1,339,832.96	0.12
DKK	127,933.07	Realkredit Danmark A/S 0.5% Ser0.5RDSD21S35/S DW	17,115.27	0.00
DKK	203,896.61	Realkredit Danmark A/S 0.5%Ser 0.5RDSD22S43/S DW	27,277.90	0.00
DKK	1,672,193.17	Realkredit Danmark A/S 1% Ser 1.0RD27SSA50/S 19/01.10.50	169,808.83	0.01
DKK	1,990.00	Realkredit Danmark A/S 1% Ser 1.0RD27SSA50/S DW	266.24	0.00
DKK	65,221,053.90	Realkredit Danmark A/S 1% Ser 1.0RDSD22S43/S 21/01.04.43	7,508,771.61	0.66
DKK	1,016,567.97	Realkredit Danmark A/S 1% Ser 1.0RDSD22S43/S DW	136,001.36	0.01
DKK	4,967,410.73	Realkredit Danmark A/S 1% Ser 1.0RDSD23S56/S 24/01.10.56	468,571.27	0.04
DKK	37,891.43	Realkredit Danmark A/S 1% Ser 1.0RDSD23S56/S DW	5,069.29	0.00
DKK	36,804,231.14	Realkredit Danmark A/S 1% Ser 1RD10F29JARF/T 17/01.01.29	4,748,501.57	0.42
DKK	55,145,767.10	Realkredit Danmark A/S 1% Ser 1RD10F30JARF/T 18/01.01.30	6,996,269.85	0.62
DKK	5,412,386.93	Realkredit Danmark A/S 1% Ser 1RD10F31APRF/T 19/01.04.31	670,247.52	0.06
DKK	59,281,008.08	Realkredit Danmark A/S 1% Ser 1RD10F31JARF/T 18/01.01.31	7,377,436.34	0.65
DKK	10,824,773.86	Realkredit Danmark A/S 1% Ser 1RD10F32JARF/T 20/01.01.32	1,319,084.13	0.12
DKK	1,948,459.30	Realkredit Danmark A/S 1% Ser 1RD10F35JARF/T 23/01.01.35	220,693.80	0.02
DKK	877.85	Realkredit Danmark A/S 1% Ser 20S Sen 14/01.04.27	117.35	0.00
DKK	4,584.78	Realkredit Danmark A/S 1% Ser 20S Sen DW	613.38	0.00
DKK	3,678,768.68	Realkredit Danmark A/S 1.5% 15/01.10.47	419,193.56	0.04
DKK	2,310.01	Realkredit Danmark A/S 1.5% DW	309.05	0.00
DKK	46,414.30	Realkredit Danmark A/S 1.5% DW	6,209.61	0.00
DKK	38,291,161.19	Realkredit Danmark A/S 1.5% Ser 1.5RD28SFL53/S 21/01.10.53	3,517,764.72	0.31
DKK	756,068.30	Realkredit Danmark A/S 1.5% Ser 1.5RDSD22S40/S 17/01.07.40	92,748.37	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	281,132.35	Realkredit Danmark A/S 1.5% Ser 1.5RDSD23S53/S 21/01.10.52	30,548.32	0.00
DKK	319,625.33	Realkredit Danmark A/S 1.5% Ser 21S 14/01.04.32	42,380.98	0.00
DKK	22,327.40	Realkredit Danmark A/S 1.5% Ser 21S DW	2,987.11	0.00
DKK	2,913,320.72	Realkredit Danmark A/S 1.5% Ser 22S 15/01.10.37	366,050.72	0.03
DKK	71,864.88	Realkredit Danmark A/S 1.5% Ser 22S DW	9,614.56	0.00
DKK	11,100.65	Realkredit Danmark A/S 1.5%Ser 1.5RD28SFL53/S DW	1,485.12	0.00
DKK	14,611.35	Realkredit Danmark A/S 1.5%Ser 1.5RDSD22S40/S DW	1,954.80	0.00
DKK	2,820,872.17	Realkredit Danmark A/S 2% Ser 23 Sen 17/01.07.50	331,816.57	0.03
DKK	26,460.51	Realkredit Danmark A/S 2% Ser 23 Sen DW	3,540.12	0.00
DKK	1,069,641.93	Realkredit Danmark A/S 2% Ser 2RDSDRO23S47/S 15/01.10.47	128,287.28	0.01
DKK	11,465.00	Realkredit Danmark A/S 2% Ser 2RDSDRO23S47/S DW	1,533.89	0.00
DKK	5,014,119.73	Realkredit Danmark A/S 2.5% 14/01.04.47	635,406.87	0.06
DKK	55,945.99	Realkredit Danmark A/S 2.5% DW	7,485.04	0.00
DKK	5,393,161.23	Realkredit Danmark A/S 2.5% Ser 2.5RD28SFL53/S 22/01.10.53	621,005.05	0.06
DKK	2,264.18	Realkredit Danmark A/S 2.5% Ser2.5RD28SFL53/S DW	302.93	0.00
DKK	64,234.43	Realkredit Danmark A/S 3.5% Ser 3.5 DW	8,594.18	0.00
DKK	7,979.53	Realkredit Danmark A/S 3.5% Ser 3.5 DW	1,067.61	0.00
DKK	22,181,410.98	Realkredit Danmark A/S 3.5% Ser 3.5RD27SSA56/S 24/01.10.56	2,815,728.43	0.25
DKK	12,678,783.46	Realkredit Danmark A/S 3.5% Ser 3.5RDSD23S56/S 24/01.10.56	1,630,200.57	0.14
DKK	8,240,542.54	Realkredit Danmark A/S 4% Ser 4.0RD27SSA53/S 22/01.10.53	1,099,777.80	0.10
DKK	22,393.39	Realkredit Danmark A/S 4% Ser 4.0RD27SSA53/S DW	2,996.14	0.00
DKK	16,058,014.68	Realkredit Danmark A/S 4% Ser 4.0RD27SSA56/S 23/01.10.56	2,122,372.93	0.19
DKK	14,046.84	Realkredit Danmark A/S 4% Ser 4.0RD27SSA56/S DW	1,879.41	0.00
DKK	836,307.24	Realkredit Danmark A/S 4% Ser 4.0RDSD22S43/S 22/01.10.43	113,800.35	0.01
DKK	30,098.69	Realkredit Danmark A/S 4% Ser 4.0RDSD22S43/S DW	4,027.08	0.00
DKK	8,035,221.56	Realkredit Danmark A/S 4% Ser 4.0RDSD23S53/S 22/01.10.53	1,078,293.45	0.10
DKK	95,497.17	Realkredit Danmark A/S 4% Ser 4.0RDSD23S53/S DW	12,777.13	0.00
DKK	40,176,078.48	Realkredit Danmark A/S 4% Ser 4.0RDSD23S56/S 23/01.10.56	5,359,241.38	0.47
DKK	224,222.98	Realkredit Danmark A/S 4% Ser 4.0RDSD23S56/S DW	30,000.10	0.00
DKK	981,953.30	Realkredit Danmark A/S 4% Ser 4D23Ds 35 03/01.10.35	136,332.50	0.01
DKK	40,965.16	Realkredit Danmark A/S 4% Ser 4D23Ds 35 DW	5,480.97	0.00
DKK	43,115.58	Realkredit Danmark A/S 5% Ser 5 D 23Ds29/Iss DW	5,768.84	0.00
DKK	390,721.04	Realkredit Danmark A/S 5% Ser 5 D 23Ds29/Issuer 98/01.10.29	54,113.66	0.01
DKK	7,681,698.16	Realkredit Danmark A/S 5% Ser 5.0RD27SSA56/S 23/01.10.56	1,068,449.24	0.09
DKK	1,361,191.75	Realkredit Danmark A/S 5% Ser 5.0RD27SSA56/S DW	182,126.79	0.02
DKK	42,999,446.85	Realkredit Danmark A/S 5% Ser 5.0RDSD23S56/S 23/01.10.56	6,006,747.26	0.53
DKK	6,726,659.25	Realkredit Danmark A/S 5% Ser 5.0RDSD23S56/S DW	900,023.73	0.08
DKK	83,615.36	Realkredit Danmark A/S 5% Ser 5RD22D 28/Iss DW	11,187.70	0.00
DKK	158,969.91	Realkredit Danmark A/S 5% Ser 5RD22D 28/Issuer 06/01.01.28	21,522.38	0.00
DKK	418,220.70	Realkredit Danmark A/S 6% Ser 6.0RDSD23S53/S 22/01.07.53	59,657.57	0.01
DKK	68,900.02	Realkredit Danmark A/S 6% Ser 6.0RDSD23S53/S DW	9,219.04	0.00
DKK	628.54	Realkredit Danmark A/S 7% Ser 23C 93/01.10.26	85.51	0.00
DKK	3,133.67	Realkredit Danmark A/S 7% Ser 23C DW	419.31	0.00
DKK	998.78	Realkredit Danmark A/S 8% Ser 23C 16/01.10.26	136.29	0.00
DKK	9,585.45	Realkredit Danmark A/S 8% Ser 23C DW	1,282.64	0.00
DKK	110,036,286.16	Realkredit Danmark A/S FRN Ser 8507 26/01.07.30	14,780,030.53	1.30
DKK	48,210,397.89	Realkredit Danmark A/S FRN Ser 8509 26/01.07.30	6,473,215.25	0.56
DKK	12,477,912.28	Realkredit Danmark A/S FRN Ser RD12SFA29RF 25/01.07.29	1,686,035.76	0.15
DKK	111,811.89	Realkredit Danmark A/S FRN Ser RD12SFA29RF DW	14,861.67	0.00
DKK	12,196,138.41	Realkredit Danmark A/S FRN Ser RD13D6FOA 38 07/01.01.38	1,625,070.49	0.14
DKK	266,156.42	Realkredit Danmark A/S FRN Ser RD13D6FOA 38 DW	35,406.86	0.00
			575,171,292.46	50.56
DOP	5,251,516.79	Dominican Republic 10.5% 25/15.03.37	82,045.19	0.01
DOP	2,625,758.39	Dominican Republic 11.25% 23/15.09.35	42,753.92	0.00
DOP	2,625,758.39	Dominican Republic 13.625% 23/03.02.33	46,599.44	0.00
			171,398.55	0.01
EUR	160,956.07	Aareal Bank AG 0.05% EMTN Ser 311 21/02.09.26	160,177.84	0.01
EUR	38,302.69	Abertis Infraestruct Fin BV VAR EMTN 25/23.02.Perpetual	38,850.61	0.00
EUR	348,738.15	ABN AMRO Bank NV 3% EMTN 25/22.09.32	343,308.30	0.03
EUR	134,130.06	ABN AMRO Bank NV 3% EMTN 25/25.02.31	133,563.36	0.01
EUR	335,325.14	ABN AMRO Bank NV 3.375% EMTN 26/09.04.30	338,212.29	0.03
EUR	147,543.06	Acciona SA 3.75% EMTN Ser 3 23/25.04.30	148,294.80	0.01
EUR	1,826.96	Accor SA 0.7% Conv Sen 20/07.12.27	110,191.77	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	214,608.09	Accor SA 3.5% EMTN 25/04.03.33	209,192.45	0.02
EUR	304,320.79	ACL Holdings Ltd 11.5% 24/16.02.27	314,021.02	0.03
EUR	63,843.64	Afflelou Sas 6% 24/25.07.29	66,033.48	0.00
EUR	134,059.41	Ageas SA VAR 25/20.11.Perpetual	137,008.72	0.01
EUR	201,195.09	Ahold Delhaize NV 3.25% 25/10.03.33	198,446.76	0.02
EUR	144,860.46	AL Sydbank A/S FRN 24/06.09.35	147,630.91	0.01
EUR	241,434.10	AL Sydbank A/S VAR EMTN 24/14.03.29	247,449.44	0.02
EUR	197,841.83	AL Sydbank A/S VAR EMTN 24/30.09.27	198,528.35	0.02
EUR	114,010.55	AL Sydbank A/S VAR EMTN 25/11.12.29	113,374.37	0.01
EUR	299,452.72	Albania 4.75% 25/14.02.35	302,866.48	0.03
EUR	134,130.06	Allianz SE VAR 24/26.07.54	141,529.34	0.01
EUR	197,920.55	Almaviva Italian Inno Co SpA 5% 24/30.10.30	193,350.56	0.02
EUR	268,260.11	Alphabet Inc 3.2% 26/11.05.30	269,610.81	0.02
EUR	657,237.28	Alphabet Inc 3.45% 26/11.05.32	662,685.78	0.06
EUR	442,629.19	Alphabet Inc 3.625% 26/11.05.34	448,113.36	0.04
EUR	362,151.16	Alphabet Inc 4.1% 26/11.05.39	368,966.84	0.03
EUR	201,195.09	Alphabet Inc 4.5% 26/11.05.45	205,595.23	0.02
EUR	201,195.09	Alphabet Inc 4.8% 26/11.05.63	205,103.30	0.02
EUR	409,096.68	American Medical Systems Eu 3% 25/08.03.31	404,347.06	0.04
EUR	211,254.84	American Medical Systems Eu 3.375% 24/08.03.29	212,907.91	0.02
EUR	701,552.15	Anllian Cap 2 Ltd 0% Conv AntSpoPr 24/05.12.29	679,109.49	0.06
EUR	187,782.08	AP Moeller Maersk AS 3.5% EMTN 25/17.09.34	185,399.13	0.02
EUR	147,543.06	AP Moeller Maersk AS 4.125% EMTN 24/05.03.36	151,458.12	0.01
EUR	147,543.06	Arbejdernes Landsbank A/S VAR EMTN 25/05.03.30	148,595.78	0.01
EUR	429,216.18	ArcelorMittal SA 3.25% EMTN 25/30.09.30	427,248.23	0.04
EUR	181,972.75	Ardagh Metal Packaging 2% 21/01.09.28	176,872.05	0.02
EUR	160,392.51	Ardagh Metal Packaging Fin Plc 3% 21/01.09.29	153,775.52	0.01
EUR	279,142.01	Argentina 0.125% Sk Sen 20/09.07.30	174,785.22	0.02
EUR	8,036.79	Argentina 0.5% Sk Sen 20/09.07.29	5,112.94	0.00
EUR	255,908.50	Arles I BV FRN 25/04.11.30	262,626.11	0.02
EUR	29,527.91	Ashland Serv BV 2% Sen Reg S 20/30.01.28	28,980.30	0.00
EUR	95,756.72	Asmodee Group AB 4.25% 25/15.12.31	96,384.89	0.01
EUR	84,489.27	Asmodee Group AB 5.75% 24/15.12.29	87,894.62	0.01
EUR	201,195.09	ASR Nederland NV VAR Sub Reg S Conv 17/Perpetual	202,820.74	0.02
EUR	80,478.03	Assa Abloy AB 4.125% EMTN 23/13.09.35	83,705.61	0.01
EUR	254,847.11	Assicurazioni Generali SpA 4.083% 25/16.07.35	255,476.58	0.02
EUR	201,195.09	Assicurazioni Generali SpA 5.272% EMTN 23/12.09.33	216,961.74	0.02
EUR	469,455.20	AT&T Inc 3.15% 25/01.06.30	468,234.62	0.04
EUR	201,195.09	AT&T Inc 3.6% 25/01.06.33	200,923.48	0.02
EUR	254,847.11	ATF Netherlands BV 0% EMTN Ser 27 20/16.07.26	254,481.40	0.02
EUR	69,165.41	Atlantia SpA 1.875% 21/12.02.28	67,631.66	0.00
EUR	107,304.05	Atlas Copco Finance DAC 3.5% EMTN 25/01.04.35	107,056.71	0.01
EUR	468,326.04	Avantor Funding Inc 3.875% Sen Reg S 20/15.07.28	469,328.26	0.04
EUR	308,499.13	Avery Dennison Corp 3.75% 24/04.11.34	305,690.25	0.03
EUR	30,328.79	Avis Budget Finance PLC 7% 24/28.02.29	30,996.32	0.00
EUR	108,002.02	Avis Budget Finance PLC 7.25% 23/31.07.30	110,504.43	0.02
EUR	134,130.06	Axa SA VAR EMTN 25/02.12.Perpetual	138,873.56	0.01
EUR	155,604.68	Axa SA VAR EMTN 25/16.03.Perpetual	156,242.66	0.01
EUR	263,090.26	Axentia Group AB FRN 144A 26/18.05.30	264,952.93	0.02
EUR	67,065.03	Ayvens SA 3.375% EMTN 26/16.04.29	67,439.92	0.01
EUR	134,210.38	Azelis Finance NV 4.125% 26/10.03.31	134,174.82	0.01
EUR	60,657.58	Azelis Finance NV 4.75% 24/25.09.29	61,818.87	0.01
EUR	80,876.78	Azerion Group BV FRN 25/02.10.29	75,724.93	0.01
EUR	225,579.71	B2 Impact ASA FRN 25/18.01.31	229,057.01	0.02
EUR	399,294.12	B2 Impact ASA FRN 25/31.03.30	412,396.95	0.04
EUR	335,325.14	Banco Bilbao Vizcaya Argent SA 3.75% EMTN 26/15.01.36	335,103.83	0.03
EUR	147,543.06	Banco Bilbao Vizcaya Argent SA VAR EMTN 25/25.02.37	148,232.09	0.01
EUR	268,260.11	Banco Santander SA 3.25% EMTN 25/27.05.32	267,162.93	0.02
EUR	134,130.06	Banco Santander SA 4.875% EMTN 23/18.10.31	143,429.97	0.01
EUR	134,130.06	Banco Santander SA VAR EMTN 23/18.10.27	134,879.85	0.01
EUR	187,782.08	Banco Santander SA VAR EMTN 24/02.04.29	188,295.66	0.02
EUR	174,369.07	Banco Santander SA VAR EMTN 24/22.04.34	180,567.89	0.02
EUR	147,543.06	Banco Santander SA VAR EMTN 26/22.04.38	149,533.42	0.01
EUR	321,912.14	Bank of America Corp FRN EMTN 25/28.01.28	322,227.61	0.03

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	368,857.66	Bank of America Corp VAR EMTN 25/10.03.34	366,469.31	0.03
EUR	358,797.90	Bank of America Corp VAR EMTN 25/28.01.31	358,546.75	0.03
EUR	657,237.28	Bank of America Corp VAR EMTN 25/30.10.31	647,263.71	0.06
EUR	295,086.13	Bank of Ireland Group Plc VAR EMTN 26/02.04.34	299,156.84	0.03
EUR	121,315.17	Bayer AG VAR Jun Reg S /12.11.79	120,353.14	0.01
EUR	174,369.07	Bayerische LB 4.375% EMTN 23/21.09.28	179,113.66	0.02
EUR	402,390.17	Bayerische LB VAR 21/23.09.31	402,259.39	0.04
EUR	134,130.06	Bayerische LB VAR Ser 867 21/22.11.32	130,662.12	0.01
EUR	475,009.27	Bechtle AG 2% Conv 23/08.12.30	476,187.29	0.04
EUR	184,331.69	Belden Inc 3.375% 21/15.07.31	177,420.18	0.02
EUR	106,150.77	Belden Inc 3.875% 18/15.03.28	106,187.92	0.01
EUR	147,639.52	Biffa Gr Holdings Ltd 5.25% 25/15.06.31	148,310.55	0.02
EUR	628,473.80	Bigben Interactive VAR Conv Nacon 21/19.02.32	387,281.27	0.03
EUR	160,956.07	BMS Ireland Cap Funding DAC 3.363% 25/10.11.33	159,705.44	0.01
EUR	147,543.06	BMS Ireland Cap Funding DAC 3.857% 25/10.11.38	147,608.72	0.01
EUR	107,304.05	BMS Ireland Cap Funding DAC 4.581% 25/10.11.55	106,237.99	0.01
EUR	120,717.05	BMW Intl Inv BV 3% EMTN 24/27.08.27	120,915.63	0.01
EUR	147,543.06	BMW Intl Inv BV 3.25% 24/17.11.28	148,403.24	0.01
EUR	187,782.08	BNI Finance BV 3.975% 23/01.12.30	192,763.94	0.02
EUR	187,782.08	BNP Paribas SA VAR EMTN 21/31.08.33	177,710.39	0.02
EUR	201,195.09	BNP Paribas SA VAR EMTN 23/26.09.32	208,565.87	0.02
EUR	402,390.17	BNP Paribas SA VAR EMTN 25/06.05.30	399,158.98	0.04
EUR	268,260.11	BNP Paribas SA VAR EMTN 25/17.09.33	265,226.09	0.02
EUR	177,167.42	BOS GmbH & Co KG FRN 25/25.06.29	178,053.27	0.02
EUR	697,476.30	BPCE S.A. VAR 21/13.01.42	692,946.19	0.06
EUR	120,717.05	Bq Féd du Crédit Mutuel 3.25% EMTN 24/17.10.31	119,750.71	0.01
EUR	214,608.09	Bq Féd du Crédit Mutuel 3.625% EMTN Ser 584 25/07.03.35	212,038.16	0.02
EUR	53,652.02	Bq Féd du Crédit Mutuel 4.375% EMTN 24/11.01.34	54,763.16	0.01
EUR	281,673.12	Bq Féd du Crédit Mutuel VAR EMTN 26/21.07.33	278,536.69	0.03
EUR	381,042.73	Bq Ouest Africaine de Dev 2.75% 21/22.01.33	326,888.94	0.03
EUR	86,797.89	Brazil 4% 26/23.04.30	87,077.38	0.01
EUR	173,595.78	Brazil 4.875% 26/23.04.33	174,361.33	0.02
EUR	86,797.89	Brazil 5.5% 26/23.04.36	87,817.33	0.01
EUR	315,205.64	BT Finance PLC 3.375% EMTN 25/17.11.32	311,591.80	0.03
EUR	496,281.21	BT Finance PLC 3.875% EMTN 26/02.06.34	499,248.97	0.04
EUR	164,915.99	Bulgaria 4.25% Ser 14 24/05.09.44	162,875.15	0.02
EUR	155,368.22	Bulgaria 4.875% 23/13.05.36	168,521.70	0.02
EUR	114,333.53	Cab Selas 7.75% 26/09.08.31	114,431.29	0.01
EUR	67,065.03	Cai Nat De Rea Mut Agr Group 0.75% 21/07.07.28	63,874.75	0.01
EUR	134,059.41	Cai Nat De Rea Mut Agr Group VAR 26/14.07.Perpetual	134,218.28	0.01
EUR	57,454.03	Caixabank SA VAR Conv 25/25.12.Perpetual	58,204.10	0.01
EUR	268,260.11	Caixabank SA VAR EMTN 23/30.05.34	284,595.82	0.03
EUR	134,130.06	Caixabank SA VAR EMTN 26/20.01.37	134,578.73	0.01
EUR	190,003.71	Cara Obligations SAS 1.5% Conv Kering Re 25/01.12.30	218,781.67	0.02
EUR	522,478.01	Carnival Corp Ltd 5.75% 24/15.01.30	556,329.36	0.05
EUR	181,937.78	Carnival Plc 4.125% 25/15.07.31	183,107.64	0.02
EUR	169,585.23	Celsa Opco SAU 8.25% 25/15.12.30	180,698.99	0.02
EUR	206,695.33	Chapters Group AG 7% 25/08.08.30	192,743.39	0.02
EUR	90,968.89	Cheplapharm Arzneimittel GmbH 7.125% 25/15.06.31	93,148.96	0.01
EUR	65,712.38	Cheplapharm Arzneimittel GmbH 7.5% 23/15.05.30	68,174.96	0.01
EUR	107,304.05	Cie Fin et Ind des Autoroutes 1% EMTN Ser 4 20/19.05.31	96,485.66	0.01
EUR	36,539.17	CMA CGM 0.5% Conv AirFrKLM 25/16.12.28	43,111.84	0.00
EUR	52,666.20	CMA CGM 4.875% 25/15.01.32	52,560.87	0.01
EUR	174,369.07	CNP Assurances 0.375% 20/08.03.28	166,436.15	0.02
EUR	107,304.05	Coca-Cola Co 0.375% 20/15.03.33	88,872.97	0.01
EUR	134,130.06	Coca-Cola Co 3.125% 24/14.05.32	134,218.58	0.01
EUR	67,065.03	Coca-Cola Co 3.75% 24/15.08.53	62,136.08	0.01
EUR	147,543.06	Coca-Cola Europac Partners PLC 3.25% 24/21.03.32	146,938.87	0.01
EUR	134,130.06	Coca-Cola HBC Finance BV 3.125% EMTN 24/20.11.32	131,524.58	0.01
EUR	254,847.11	Coca-Cola HBC Finance BV 3.625% EMTN 26/01.10.30	257,896.36	0.02
EUR	187,782.08	Coca-Cola HBC Finance BV 4% EMTN 26/01.10.33	192,160.22	0.02
EUR	116,309.17	Colombia 5% 25/19.09.32	115,597.94	0.01
EUR	111,969.28	Colombia 5.625% 25/19.02.36	111,337.20	0.01
EUR	228,021.10	Commerzbank AG VAR EMTN 25/26.11.30	226,378.21	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	214,608.09	Commonwealth Bank of Australia VAR EMTN 24/04.06.34	219,074.09	0.02
EUR	214,608.09	Commonwealth Bank of Australia VAR EMTN 25/26.08.37	213,347.27	0.02
EUR	187,782.08	Compagnie Fin du Cred Mutuel 3.307% Sen EMTN 25/06.05.32	186,685.43	0.02
EUR	201,195.09	Compagnie Fin du Cred Mutuel VAR 26/09.06.37	203,185.91	0.02
EUR	256,921.75	Cote d'Ivoire 4.875% Sk 20/30.01.32	254,089.19	0.02
EUR	245,638.03	Cote d'Ivoire 5.875% Sk 19/17.10.31	253,254.04	0.02
EUR	43,051.75	Cote d'Ivoire 6.875% Sk Sen Reg S 19/17.10.40	44,326.30	0.00
EUR	254,847.11	Covivio SA 3.625% EMTN Ser 3 25/17.06.34	250,133.71	0.02
EUR	2,327,326.38	Credit Agricole Pub Sector SCF 3.5% EMTN 26/31.05.36	2,345,537.71	0.21
EUR	107,304.05	Credit Logement VAR EMTN 21/15.02.34	101,449.00	0.01
EUR	77,124.78	CRH SMW Finance DAC 4.25% EMTN 23/11.07.35	79,742.78	0.01
EUR	39,770.98	Crown European Hgs SA 4.75% 23/15.03.29	40,826.50	0.00
EUR	187,782.08	Créd Agricole Assurances SA 4.125% 26/17.12.36	187,047.85	0.02
EUR	47,878.36	Créd Agricole Assurances SA VAR EMTN 26/17.12.Perpetual	48,721.98	0.01
EUR	120,717.05	Crédit Agricole SA VAR 24/15.04.36	123,219.52	0.01
EUR	134,130.06	Crédit Agricole SA VAR EMTN 23/28.08.33	139,760.17	0.01
EUR	147,543.06	Crédit Agricole SA VAR EMTN 24/26.01.29	147,771.75	0.01
EUR	482,868.21	Crédit Agricole SA VAR EMTN 25/25.08.32	476,714.05	0.04
EUR	222,411.14	Czechoslovak Group AS 5.25% 25/10.01.31	226,682.55	0.02
EUR	214,608.09	Danske Bank A/S 3.5% EMTN 25/19.11.35	213,663.81	0.02
EUR	134,130.06	Danske Bank A/S 3.5% EMTN 25/26.05.33	134,395.64	0.01
EUR	191,805.98	Danske Bank A/S VAR EMTN 24/14.05.34	197,252.31	0.02
EUR	201,195.09	Deutsche Bank AG VAR 24/15.01.30	204,096.32	0.02
EUR	214,608.09	Deutsche Bank AG VAR EMTN 22/24.06.32	215,346.35	0.02
EUR	201,195.09	Deutsche Bank AG VAR EMTN 24/04.04.30	205,372.90	0.02
EUR	228,021.10	Deutsche Bank AG VAR EMTN 25/13.08.28	226,836.53	0.02
EUR	146,156.70	Deutsche Lufthansa AG 0% Conv 25/10.09.32	171,537.54	0.02
EUR	147,543.06	Deutsche Pfandbriefbank AG 3.25% EMTN 25/01.09.28	145,647.13	0.01
EUR	134,130.06	Deutsche Pfandbriefbank AG 4% EMTN 24/27.01.28	134,802.72	0.01
EUR	107,304.05	Deutsche Pfandbriefbank AG 5% EMTN Ser 35424 23/05.02.27	108,171.06	0.01
EUR	201,195.09	Deutsche Telekom AG 3.25% EMTN 24/20.03.36	196,125.98	0.02
EUR	147,543.06	Digital Dutch Finco BV 3.875% 24/13.09.33	146,485.91	0.01
EUR	174,369.07	Digital Intrepid Holding BV 0.625% 21/15.07.31	150,476.15	0.01
EUR	632,001.00	DLR Kredit A/S FRN Ser EB3 OA E B RF 2028/B Sen 17/01.01.28	630,326.20	0.06
EUR	14,191.27	DLR Kredit A/S FRN Ser EB3OAEBRF 2028/B Sen DW	14,094.08	0.00
EUR	181,075.58	DNB Bank ASA VAR EMTN 23/13.09.33	186,281.50	0.02
EUR	67,065.03	DSV Finance BV 3.125% EMTN 24/06.11.28	67,180.72	0.01
EUR	634,449.50	DURAN Life Science Hg GmbH FRN 25/31.05.30	609,071.53	0.06
EUR	228,021.10	EDP Serv Financieros Espana SA 3.25% EMTN 26/04.02.32	225,596.10	0.02
EUR	19,151.34	EDP-Energias de Portugal SA VAR 21/14.03.82	18,919.14	0.00
EUR	9,575.67	EDP-Energias de Portugal SA VAR 24/16.09.54	9,727.06	0.00
EUR	143,705.73	EDP-Energias de Portugal SA VAR EMTN 25/27.05.55	144,659.22	0.01
EUR	96,345.66	Egypt 5.625% EMTN Ser 9 Sen Reg S 18/16.04.30	96,106.24	0.01
EUR	95,756.72	Electricité de France SA VAR EMTN 25/06.04.Perpetual	95,276.03	0.01
EUR	187,782.08	Elia Group SA NV VAR 23/15.06.Perpetual	194,134.75	0.02
EUR	134,130.06	Elia Transmission Belgium SA 3.5% EMTN 25/08.10.35	132,201.27	0.01
EUR	241,158.55	Elis SA 2.25% Conv 22/22.09.29	410,074.44	0.04
EUR	469,455.20	Elis SA 3.875% EMTN 26/23.03.32	472,710.88	0.04
EUR	120,717.05	Enel Finance Intl NV 3% EMTN 25/24.02.31	119,418.74	0.01
EUR	254,847.11	Enel Finance Intl NV VAR 25/14.04.Perpetual	256,605.56	0.02
EUR	298,439.38	ENEL SpA VAR EMTN 23/16.07.Perpetual	312,545.11	0.03
EUR	335,325.14	Equinix Europe 2 Fin Corp LLC 3.25% 24/15.03.31	331,482.31	0.03
EUR	140,836.56	Equinix Europe 2 Fin Corp LLC 3.25% 25/19.05.29	140,915.43	0.01
EUR	93,891.04	Erste Group Bank AG 0.875% EMTN 21/15.11.32	91,266.32	0.01
EUR	310,692.92	Eurofins Scientific SE VAR 23/24.07.Perpetual	325,915.32	0.03
EUR	49,213.17	European Energy AS FRN 24/04.11.27	48,624.34	0.00
EUR	331,063.07	European Energy AS FRN 25/02.10.28	322,629.24	0.03
EUR	185,417.03	Eutelsat Communications 5.75% 26/15.03.31	190,074.70	0.02
EUR	187,782.08	Fairfax Financial Holdings Ltd 2.75% Sen Reg S 18/29.03.28	186,603.75	0.02
EUR	147,906.49	Fertiberia Corporate SL FRN 26/13.05.31	152,410.24	0.02
EUR	70,418.28	Fingrid Oyj 2.75% EMTN 24/04.12.29	69,769.73	0.01
EUR	649,079.97	Finnair Oyj 4.25% 25/27.11.30	652,471.41	0.06
EUR	80,478.03	Fiserv Fding Unlimited Co 2.875% 25/15.06.28	79,852.72	0.01
EUR	335,325.14	Fiserv Fding Unlimited Co 3.5% 25/15.06.32	326,651.96	0.03

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	80,478.03	Fiserv Fding Unlimited Co 4% 25/15.06.36	78,042.77	0.01
EUR	121,625.03	Ford Motor Cred Co LLC 3.778% EMTN 25/16.09.29	121,630.50	0.02
EUR	93,891.04	Ford Motor Cred Co LLC 4.165% 24/21.11.28	95,211.62	0.01
EUR	388,977.17	Gecina SA 3.25% EMTN 26/03.06.31	386,470.21	0.03
EUR	228,021.10	General Motors Financial Co 3.9% EMTN 24/12.01.28	230,857.68	0.02
EUR	219,235.05	Globalwafers GmbH 1.5% Conv Siltroni Re 24/23.01.29	244,752.91	0.02
EUR	468,288.85	Grifols SA 3.875% 21/15.10.28	466,010.62	0.04
EUR	160,956.07	Haleon NL Cap BV 2.125% EMTN Ser 3 22/29.03.34	145,513.14	0.01
EUR	101,621.15	Heimstaden AB 8.375% EMTN 25/29.01.30	106,633.62	0.01
EUR	124,483.74	Heimstaden AB VAR 21/15.01.Perpetual	133,053.20	0.01
EUR	170,981.37	Heimstaden Bostad AB VAR 21/03.05.Perpetual	169,094.59	0.01
EUR	126,619.44	Heimstaden Bostad AB VAR 21/29.01.Perpetual	123,339.36	0.01
EUR	127,423.55	HSBC Holdings Plc VAR 22/16.11.32	132,502.02	0.01
EUR	268,260.11	HSBC Holdings Plc VAR 24/20.05.29	271,443.02	0.02
EUR	288,379.62	HSBC Holdings Plc VAR 24/25.09.30	289,740.77	0.03
EUR	182,489.19	Ht Troplast GmbH 7.625% 26/15.07.31	185,263.02	0.02
EUR	80,876.78	Huhtamaki Oyj 4.25% 22/09.06.27	81,546.84	0.01
EUR	101,095.97	Huhtamaki Oyj 5.125% 23/24.11.28	104,871.90	0.01
EUR	201,195.09	Iberdrola Finanzas SA 3.125% EMTN 26/25.06.30	201,381.19	0.02
EUR	134,130.06	Iberdrola Finanzas SA 3.5% EMTN 25/16.05.35	133,541.90	0.01
EUR	201,195.09	Iberdrola Finanzas SA 3.625% EMTN 23/13.07.33	204,571.14	0.02
EUR	120,717.05	Iberdrola Finanzas SA 3.625% EMTN 24/18.07.34	122,084.17	0.01
EUR	268,260.11	Iberdrola Finanzas SA 3.75% EMTN 26/25.06.36	269,204.39	0.02
EUR	295,086.13	Iberdrola Intl BV VAR 21/09.02.Perpetual	291,893.29	0.03
EUR	107,304.05	IBM Corp 3% 26/03.02.31	105,941.28	0.01
EUR	281,673.12	IBM Corp 3.45% 26/03.02.34	277,980.39	0.03
EUR	254,847.11	IBM Corp 3.85% 26/03.02.38	251,521.35	0.02
EUR	80,478.03	Ile-de-France Mobilites 3.8% 25/25.05.45	75,725.40	0.01
EUR	98,960.27	Iliad Holdings SAS 6.875% 24/15.04.31	104,241.29	0.01
EUR	40,438.39	Iliad SA 4.25% 24/15.12.29	41,064.98	0.00
EUR	86,181.05	Iliad SA 4.25% 25/09.01.32	86,823.53	0.01
EUR	10,109.60	Iliad SA 5.375% 22/14.06.27	10,271.70	0.00
EUR	120,781.24	Iliad SA 5.375% 23/15.02.29	125,602.83	0.01
EUR	47,878.36	Iliad SA 5.375% 24/02.05.31	50,925.82	0.01
EUR	9,575.67	Iliad SA 5.625% 23/15.02.30	10,146.57	0.00
EUR	157,602.82	Illinois Tool Works Inc 3.25% 24/17.05.28	158,416.83	0.01
EUR	295,279.05	Infront ASA FRN 25/19.11.29	294,570.37	0.02
EUR	120,717.05	Intesa Sanpaolo SpA VAR EMTN 23/20.02.34	128,161.07	0.01
EUR	348,738.15	Intesa Sanpaolo SpA VAR EMTN 26/22.06.34	349,603.02	0.03
EUR	19,151.34	Intl Personal Finance Plc 10.75% 24/14.12.29	20,165.98	0.00
EUR	76,605.38	IPD 3 BV 5.5% 25/15.06.31	74,839.25	0.01
EUR	188,344.88	IQVIA Inc 2.25% 21/15.03.29	183,016.60	0.02
EUR	316,174.38	IQVIA Inc 2.875% 20/15.06.28	313,420.51	0.03
EUR	38,302.69	IQVIA Inc 4.625% 26/15.06.33	38,913.23	0.00
EUR	101,095.97	Jaguar Land Rover Automoti Plc 4.5% 21/15.07.28	101,284.01	0.01
EUR	141,534.36	Jaguar Land Rover Automoti Plc 6.875% Sen Reg S 19/15.11.26	142,263.97	0.01
EUR	53,652.02	Johnson Controls Intl Plc 0.375% Sen 20/15.09.27	52,047.02	0.01
EUR	184,428.83	Johnson Controls Intl Plc 3.125% 24/11.12.33	179,639.21	0.02
EUR	228,021.10	JPMorgan Chase & Co VAR EMTN 22/23.03.30	221,124.60	0.02
EUR	362,151.16	JPMorgan Chase & Co VAR EMTN 23/13.11.31	378,335.69	0.03
EUR	187,782.08	JPMorgan Chase & Co VAR EMTN 24/21.03.34	189,912.46	0.02
EUR	134,130.06	JPMorgan Chase & Co VAR EMTN 25/23.01.36	132,702.24	0.01
EUR	236,997.89	Jyske Bank AS VAR 24/13.08.Perpetual	252,738.11	0.02
EUR	126,369.96	Jyske Bank AS VAR EMTN 21/04.12.Perpetual	121,247.56	0.01
EUR	140,836.56	Jyske Bank AS VAR EMTN 24/05.05.29	140,545.03	0.01
EUR	469,455.20	Jyske Bank AS VAR EMTN 25/04.03.37	467,161.91	0.04
EUR	265,501.67	Jyske Bank AS VAR Sub Reg S 17/21.03.Perpetual	264,883.04	0.02
EUR	73,078.35	K+S AG 0.375% Conv 26/16.06.31	73,282.24	0.01
EUR	86,740.34	Kepler SpA FRN 25/18.12.29	87,101.62	0.01
EUR	560,763.22	Kruk SA FRN 144A 23/10.05.28	585,574.19	0.06
EUR	241,434.10	L'Oréal SA 2.875% EMTN 26/12.01.32	238,227.86	0.02
EUR	80,478.03	La Poste 1.45% EMTN 18/30.11.28	78,067.72	0.01
EUR	159,226.15	Laboratoire Eimer Selas 5% 21/01.02.29	153,308.51	0.01
EUR	120,717.05	Leasys SpA 3.875% EMTN 24/01.03.28	122,090.21	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	146,156.70	LEG Properties BV 1% Conv LEGImmob Re 24/04.09.30	141,651.42	0.01
EUR	146,156.70	Legrand SA 1.5% Conv 25/23.06.33	169,809.24	0.02
EUR	409,804.15	LifeFit Group MidCo GmbH FRN 24/29.08.29	429,782.11	0.04
EUR	40,239.02	Linde Plc 0.375% Ser 4 21/30.09.33	32,656.38	0.00
EUR	120,717.05	Linde Plc 3.75% EMTN 25/20.11.38	119,706.05	0.01
EUR	207,901.59	Lloyds Banking Group Plc VAR EMTN 23/21.09.31	219,031.60	0.02
EUR	80,478.03	Lloyds Banking Group Plc VAR EMTN 24/14.05.32	82,193.03	0.01
EUR	355,444.65	Lloyds Banking Group Plc VAR EMTN 25/09.05.35	359,105.73	0.03
EUR	184,428.83	Lloyds Banking Group Plc VAR EMTN Ser LBG0023S 24/05.04.34	188,581.25	0.02
EUR	254,847.11	Logicor Financing Sàrl 4.625% EMTN 24/25.07.28	260,838.57	0.02
EUR	119,781.09	Macedonia 1.625% 21/10.03.28	115,445.62	0.01
EUR	264,733.56	Macedonia 3.875% 26/21.01.30	263,100.16	0.02
EUR	131,932.79	Macedonia 4.75% 26/21.01.34	131,260.60	0.01
EUR	70,418.28	Magna International Inc 3.625% 25/21.05.31	71,046.77	0.01
EUR	134,130.06	Mapfre SA VAR EMTN 26/09.06.37	136,528.30	0.01
EUR	176,633.50	Market Bidco Finco Plc 6.75% 25/31.01.31	174,735.57	0.02
EUR	134,130.06	Marsh & McLennan Cos Inc 1.979% Sen 19/21.03.30	128,459.71	0.01
EUR	254,847.11	Medtronic Inc 4.2% 25/15.10.45	249,933.65	0.02
EUR	107,304.05	Mercedes Benz Intl Fin BV 3.25% EMTN 24/15.09.27	107,781.55	0.01
EUR	26,826.01	Merck KGaA 2.875% Sub Reg S 19/25.06.79	26,366.21	0.00
EUR	214,608.09	Merck KGaA VAR 24/27.08.54	215,384.98	0.02
EUR	388,977.17	Merck KGaA VAR 25/24.11.55	384,525.32	0.03
EUR	348,738.15	Metropol Life Global Funding I 3.25% EMTN 25/31.03.30	348,335.36	0.03
EUR	174,369.07	Metropol Life Global Funding I 4% EMTN 23/05.04.28	177,342.94	0.02
EUR	147,543.06	Metropolitan Life Gl Funding I 3.75% EMTN 23/07.12.31	150,240.89	0.01
EUR	134,130.06	Michelin SA 3.125% EMTN 24/16.05.31	133,201.21	0.01
EUR	80,478.03	Mitsubishi UFJ Fin Gr Inc VAR EMTN 26/22.04.34	81,416.41	0.01
EUR	80,478.03	Mizuho Financial Group Inc 3.49% EMTN 22/05.09.27	81,113.41	0.01
EUR	242,122.43	Mogo Finance SA 9.5% 25/24.10.30	251,044.64	0.02
EUR	76,382.14	Montenegro 4.875% 25/01.04.32	77,564.15	0.01
EUR	328,618.64	Moody's Corp 1.75% Sen 15/09.03.27	326,374.18	0.03
EUR	254,847.11	Morgan Stanley VAR 25/22.05.31	256,058.90	0.02
EUR	195,295.25	Morocco 3.875% 25/02.04.29	196,671.11	0.02
EUR	273,413.35	Morocco 4.75% 25/02.04.35	278,385.37	0.03
EUR	542,145.80	Muehlhan Holding GmbH FRN 25/15.05.30	558,410.16	0.05
EUR	134,130.06	Muenchener Hypothekenbank EG 3.375% EMTN 25/11.04.35	131,226.82	0.01
EUR	174,369.07	Muenchener Rueckver AG REG VAR 24/26.05.44	177,266.22	0.02
EUR	201,195.09	Muenchener Rueckver AG REG VAR Junior Sub Reg S 18/26.05.49	200,578.43	0.02
EUR	20,219.19	Mundys SpA 4.5% EMTN 24/24.01.30	20,755.10	0.00
EUR	34,849.66	Mundys SpA 4.75% EMTN 24/24.01.29	35,776.66	0.00
EUR	77,304.73	Mutares SE & Co KGaA FRN 23/31.03.27	78,560.93	0.00
EUR	132,742.09	Mutares SE & Co KGaA FRN 24/19.09.29	135,383.66	0.02
EUR	80,478.03	National Bank of Greece SA VAR 23/03.01.34	88,032.91	0.01
EUR	93,891.04	National Bank of Greece SA VAR EMTN 24/28.06.35	99,816.98	0.01
EUR	201,195.09	Nationwide Building Society VAR 24/16.04.34	205,628.42	0.02
EUR	120,717.05	Nationwide Building Society VAR EMTN 25/30.07.35	121,872.32	0.01
EUR	201,195.09	Nationwide Building Society VAR EMTN 26/09.06.37	201,071.35	0.02
EUR	442,629.19	NatWest Gr Plc VAR EMTN 26/25.02.37	441,338.92	0.04
EUR	134,130.06	New York Life Global Fding 0.25% EMTN 21/04.10.28	126,328.38	0.01
EUR	241,434.10	New York Life Global Fding 0.25% Ser 2020-2 20/23.01.27	237,900.71	0.02
EUR	107,304.05	New York Life Global Fding 3.2% EMTN 25/15.01.32	106,273.39	0.01
EUR	221,314.59	New York Life Insurance Co 3.625% EMTN 23/09.01.30	224,499.31	0.02
EUR	1,826.96	Nexity SA 0.875% Conv 21/19.04.28	89,145.62	0.01
EUR	189,946.65	Nidda Healthcare Holding GmbH 5.375% 25/23.10.30	191,200.29	0.01
EUR	102,938.48	Nidda Healthcare Holding GmbH FRN 25/15.10.32	103,396.04	0.01
EUR	107,304.05	NN Group NV VAR 24/12.09.Perpetual	113,732.63	0.01
EUR	10,109.60	Nokian Renkaat Oyj 5.125% 23/14.06.28	10,194.37	0.00
EUR	238,080.85	Nordea Bank Abp VAR EMTN 26/16.06.36	240,012.88	0.02
EUR	36,539.17	Nordex SE 4.25% Conv 23/14.04.30	112,091.04	0.01
EUR	227,715.41	Nouryon Finance BV 6.125% 26/15.07.31	231,503.45	0.02
EUR	160,956.07	Novo Banco SA VAR EMTN 24/09.03.29	161,752.00	0.01
EUR	241,434.10	Novo Banco SA VAR EMTN 25/22.01.31	241,053.84	0.02
EUR	321,912.14	Novo Nordisk Fin (NL) BV 2.375% EMTN 25/27.05.28	319,080.92	0.03
EUR	375,564.16	Novo Nordisk Fin (NL) BV 2.875% EMTN 25/27.08.30	373,106.09	0.03

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	482,868.21	Novo Nordisk Fin (NL) BV 3.125% EMTN 24/21.01.29	485,490.18	0.04
EUR	268,260.11	Novo Nordisk Fin (NL) BV 3.125% EMTN 25/27.05.33	265,140.25	0.02
EUR	93,891.04	Novo Nordisk Fin (NL) BV 3.625% EMTN 25/27.05.37	93,392.01	0.01
EUR	201,195.09	Nykredit Realkredit AS 3.75% EMTN 26/22.01.32	202,711.09	0.02
EUR	221,314.59	Nykredit Realkredit AS 3.75% EMTN 26/26.09.33	220,815.53	0.02
EUR	268,260.11	Nykredit Realkredit AS VAR EMTN 26/21.01.38	267,205.85	0.02
EUR	98,150.64	Oak-Eagle AcquireCo Inc 6.25% 26/01.07.33	102,876.11	0.01
EUR	563,346.24	Omnicom Finance Holdings Plc 3.85% 26/02.05.34	559,323.95	0.05
EUR	308,499.13	OP Corp Bank Plc VAR EMTN 25/28.01.35	307,737.14	0.03
EUR	174,369.07	Open Bank SA 3.75% EMTN 24/17.01.29	177,345.55	0.02
EUR	281,673.12	Orange SA 3.25% EMTN 24/17.01.35	272,986.32	0.02
EUR	53,652.02	Orange SA VAR 24/15.03.Perpetual	54,852.21	0.01
EUR	335,325.14	Orange SA VAR EMTN 26/25.06.Perpetual	334,625.99	0.03
EUR	264,906.86	Orsted VAR 24/31.12.99	270,256.66	0.02
EUR	254,847.11	Orsted VAR Reg S 19/Perpetual	248,026.12	0.02
EUR	536,520.23	PepsiCo Inc 3.3% 26/11.02.34	533,239.40	0.05
EUR	439,275.94	PepsiCo Inc 3.7% 26/11.02.38	435,436.67	0.04
EUR	348,738.15	PepsiCo Inc 4.15% 26/11.02.47	343,800.01	0.03
EUR	308,499.13	Pfizer Netherlands Intl Fin BV 3.25% 25/19.05.32	307,767.99	0.03
EUR	67,065.03	Pfizer Netherlands Intl Fin BV 4.25% 25/19.05.45	67,364.81	0.01
EUR	93,891.04	Philips NV 3.75% EMTN 24/31.05.32	95,105.99	0.01
EUR	164,309.32	Procter & Gamble Co 0.9% 21/04.11.41	110,703.40	0.01
EUR	402,622.40	Project Grand (Uk) PLC 9% 24/01.06.29	400,591.17	0.04
EUR	261,553.61	Prologis Euro Finance LLC 3.25% 25/22.09.32	257,666.93	0.02
EUR	281,673.12	Prologis Euro Finance LLC 3.875% 25/22.09.37	278,432.47	0.03
EUR	134,130.06	Prologis Euro Finance LLC 4.25% EMTN 23/31.01.43	131,720.41	0.01
EUR	134,130.06	Public Storage Operating Co 0.875% Sen 20/24.01.32	116,529.51	0.01
EUR	456,042.20	Public Storage Operating Co 3.5% 25/20.01.34	448,560.82	0.04
EUR	75,821.98	Q-Park I Holding BV 3.875% 26/01.09.31	75,048.97	0.01
EUR	60,657.58	Q-Park I Holding BV 5.125% 24/15.02.30	62,057.25	0.01
EUR	328,852.57	RAG Stiftung 2.25% Conv EvoniInd Re 23/28.11.30	363,980.60	0.03
EUR	7,307.83	RAG-Stiftung 1.45% Conv EvoniInd Re 26/16.12.31	7,473.32	0.00
EUR	328,852.57	RAG-Stiftung 1.875% Conv EvoniInd Re 22/16.11.29	359,669.35	0.03
EUR	107,304.05	Raiffeisen Bank Intl AG VAR Ser 215 20/18.06.32	106,580.82	0.01
EUR	8,391,766.85	Raiffeisenlb Oberoesterreich AG 3% EMTN 26/23.10.31	8,403,053.78	0.74
EUR	67,065.03	RCI Banque SA 4.75% EMTN 22/06.07.27	67,989.86	0.01
EUR	90,537.79	RCI Banque SA 4.875% EMTN 23/14.06.28	93,035.72	0.01
EUR	295,086.13	Realty Income Corp 3.625% 26/30.07.32	293,867.42	0.03
EUR	147,543.06	Reckitt Benckiser Tr Serv Plc 3.625% EMTN 24/20.06.29	149,587.28	0.01
EUR	187,782.08	Red Electrica Financiacion SAU 3% EMTN 25/06.10.31	184,955.96	0.02
EUR	511,548.44	Redcare Pharmacy NV 1.75% Conv 25/16.04.32	488,976.36	0.04
EUR	160,956.07	Redeia Corp SA VAR EMTN 26/27.04.Perpetual	162,169.68	0.02
EUR	139,398.66	Renault SA 3.875% EMTN 25/30.09.30	139,334.54	0.01
EUR	53,652.02	Robert Bosch GmbH 4.375% EMTN 23/02.06.43	53,318.84	0.01
EUR	241,434.10	Roche Finance Europe BV 3.227% 24/03.05.30	244,133.34	0.02
EUR	254,847.11	Roche Finance Europe BV 3.564% 24/03.05.44	244,961.59	0.02
EUR	78,118.10	Romania 6.625% EMTN Ser 8 22/27.09.29	84,364.03	0.01
EUR	134,059.41	Roquette Freres SA VAR 26/21.04.Perpetual	135,388.61	0.01
EUR	281,182.50	Rossini Sàrl 6.75% 24/31.12.29	291,577.82	0.03
EUR	518,856.28	Salini Costruttori SpA 4% Conv Webuild 24/30.05.28	573,050.81	0.05
EUR	73,078.35	Salzgitter AG 3.375% Conv Aurubis 25/22.10.32	104,471.34	0.01
EUR	76,605.38	Schaeffler AG 4.5% EMTN 25/12.05.32	76,633.34	0.01
EUR	70,767.18	Schaeffler AG 5.375% 25/01.04.31	73,992.39	0.01
EUR	134,130.06	Schneider Electric SE 3% EMTN 24/03.09.30	133,902.70	0.01
EUR	160,956.07	Schneider Electric SE 3.375% EMTN 24/03.09.36	158,275.34	0.01
EUR	317,853.87	Senegal 4.75% Sk Sen Reg S 18/13.03.28	117,423.70	0.01
EUR	101,553.53	Senegal 5.375% Sk 21/08.06.37	54,136.15	0.01
EUR	147,372.56	Servatur Holding AS FRN 25/23.04.30	154,741.17	0.02
EUR	577,318.95	SGL Carbon SE 5.75% Conv 23/28.06.28	577,763.49	0.05
EUR	303,508.94	SGL Group ApS FRN 24/22.04.30	296,423.53	0.03
EUR	125,920.09	SGL Group ApS FRN 25/24.02.31	123,678.72	0.01
EUR	101,601.45	Silgan Holdings Inc 2.25% Sen 20/01.06.28	99,408.90	0.01
EUR	120,717.05	Skandinaviska Enskilda Bk AB 3.375% EMTN 25/19.03.30	121,553.01	0.01
EUR	201,195.09	Skandinaviska Enskilda Bk AB 3.5% EMTN 25/14.08.35	198,955.78	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	127,423.55	Skandinaviska Enskilda Bk AB VAR 23/17.08.33	131,759.78	0.01
EUR	177,405.95	SLR Giesserei St Leon Rot GmbH FRN 24/09.10.27	173,946.52	0.02
EUR	134,130.06	Societe Generale SA VAR 24/13.11.30	134,903.99	0.01
EUR	214,608.09	Société Générale SA 3% 24/12.02.27	215,014.77	0.02
EUR	134,130.06	Société Générale SA VAR 23/21.11.31	141,337.54	0.01
EUR	88,458.97	Softbank Group Corp 2.875% 21/06.01.27	88,161.75	0.01
EUR	114,908.07	Softbank Group Corp 3.875% 21/06.07.32	105,661.42	0.01
EUR	42,965.79	Softbank Group Corp 5% Sen Reg S 18/15.04.28	43,513.60	0.00
EUR	40,438.39	Softbank Group Corp 5.25% 25/10.10.29	40,689.11	0.00
EUR	69,423.62	Softbank Group Corp 6.375% 25/10.07.33	69,664.53	0.01
EUR	151,643.96	Softbank Group Corp 6.375% 26/22.04.30	155,695.88	0.01
EUR	186,725.61	Softbank Group Corp 7% 26/22.04.32	194,811.76	0.02
EUR	73,078.35	Spie SAS 2% Conv 23/17.01.28	114,623.02	0.01
EUR	134,130.06	Sumitomo Mitsui Financial Group Inc 0.303% EMTN 20/28.10.27	129,805.70	0.01
EUR	50,594.78	Summer BidCo B.V. VAR TOGGLE PIK 26/31.01.31	52,412.41	0.00
EUR	157,602.82	Svenska Handelsbanken AB VAR EMTN 23/16.08.34	164,191.40	0.02
EUR	53,652.02	Svenska Handelsbanken AB VAR EMTN 24/04.11.36	53,328.23	0.01
EUR	174,369.07	Swedbank AB 2.875% EMTN 24/30.04.29	173,410.91	0.02
EUR	147,543.06	T-Mobile USA Inc 3.5% 25/11.02.37	142,449.14	0.01
EUR	241,434.10	T-Mobile USA Inc 3.8% 25/11.02.45	221,742.74	0.02
EUR	160,956.07	Talanx AG 3.75% EMTN 26/09.04.33	164,085.86	0.02
EUR	313,905.21	Tdc Brands A/S 8% 26/30.04.31	318,425.44	0.03
EUR	19,685.27	Tele Fin Luxembourg Notes Sàrl 3.5% Sen Reg S 17/01.03.28	19,629.26	0.00
EUR	228,021.10	Telefonica Emisiones SA 3.724% 25/23.01.34	225,996.27	0.02
EUR	415,803.18	Telefonica Emisiones SA 4.3525% EMTN 26/27.11.34	425,907.19	0.04
EUR	356,377.49	Telefonica Emisiones SA VAR EMTN 26/19.04.Perpetual	354,312.28	0.03
EUR	48,412.29	Telefonica Europe BV VAR 21/12.05.Perpetual	46,284.81	0.00
EUR	40,239.02	Telefonica Europe BV VAR 21/24.05.Perpetual	39,642.67	0.00
EUR	57,454.03	Telefonica Europe BV VAR 23/07.09.Perpetual	63,116.99	0.01
EUR	612,912.98	Telio BidCo Germany GmbH FRN 26/20.05.30	620,574.39	0.05
EUR	181,075.58	Terna Rete Elettr Nazional SpA VAR 22/09.02.Perpetual	178,462.65	0.02
EUR	78,349.38	Teva Pharmaceutical Fin II BV 1.625% Sen Reg S 16/15.10.28	75,164.48	0.01
EUR	242,630.33	Teva Pharmaceutical Fin II BV 3.75% 21/09.05.27	243,276.94	0.02
EUR	162,786.43	Teva Pharmaceutical Fin II BV 4.125% 25/01.06.31	164,019.53	0.02
EUR	60,657.58	Teva Pharmaceutical Fin II BV 4.375% 21/09.05.30	61,800.07	0.01
EUR	272,906.66	Topsoe AS VAR 24/23.05.24	275,567.51	0.02
EUR	204,619.38	TUI AG 1.95% Conv 24/26.07.31	233,428.76	0.02
EUR	177,935.67	Turkey 5.875% 24/21.05.30	188,597.58	0.02
EUR	774,630.50	UBISOFT Entertainment SA 2.875% Conv 23/05.12.31	529,142.34	0.05
EUR	254,847.11	UBS AG London VAR EMTN 26/01.08.32	256,236.03	0.02
EUR	214,608.09	UBS Group AG VAR EMTN 25/12.02.30	212,777.49	0.02
EUR	32,856.19	UBS Group AG VAR EMTN Partizsch 20/14.01.28	32,471.45	0.00
EUR	281,673.12	Unibail Rodamco Westfield SE 3.5% EMTN 24/11.09.29	283,778.62	0.03
EUR	214,608.09	Unibail Rodamco Westfield SE 3.875% EMTN 26/21.04.33	215,409.65	0.02
EUR	80,478.03	Unibail Rodamco Westfield SE 4.125% EMTN 23/11.12.30	82,789.76	0.01
EUR	3,118,564.21	UniCredit Bk Austria AG 3% EMTN 26/25.06.32	3,112,638.94	0.27
EUR	354,299.88	Unicredit SpA VAR EMTN 26/03.06.Perpetual	356,037.72	0.03
EUR	65,712.38	United Group BV 5.25% 22/01.02.30	66,441.13	0.01
EUR	19,151.34	United Group BV 6.375% 26/14.05.33	19,566.65	0.00
EUR	76,605.38	United Group BV 6.75% 24/15.02.31	79,748.88	0.01
EUR	121,315.17	Valeo SA 4.5% EMTN 24/11.04.30	123,120.34	0.01
EUR	174,369.07	Verbund AG 3.375% EMTN 26/22.04.33	174,396.10	0.02
EUR	529,813.73	Verizon Communications Inc VAR 26/15.08.56	525,686.47	0.05
EUR	73,078.35	Vinci SA 0.75% Conv AeropPar EMTN 26/04.03.31	72,023.82	0.01
EUR	83,831.29	Visa Inc 2.375% 22/15.06.34	78,409.92	0.01
EUR	363,910.53	Voi Technology AB FRN 24/17.10.28	381,196.27	0.04
EUR	124,740.95	Volkswagen Financial Servi AG 0.875% EMTN 22/31.01.28	120,474.81	0.01
EUR	47,878.36	Volvo Car AB 4.75% EMTN 24/08.05.30	49,366.66	0.01
EUR	254,847.11	Vonovia SE 0.625% EMTN Ser 33 21/24.03.31	224,225.96	0.02
EUR	134,130.06	Vonovia SE 2.375% Ser 46 22/25.03.32	125,756.32	0.01
EUR	214,608.09	Vonovia SE 3.5% EMTN 25/12.11.32	211,626.11	0.02
EUR	295,086.13	Vonovia SE 3.5% EMTN 26/06.07.31	293,919.06	0.03
EUR	187,782.08	Vonovia SE 4% EMTN 25/12.11.36	185,174.72	0.02
EUR	456,042.20	Vonovia SE 4% EMTN 26/06.01.35	453,878.28	0.04

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	174,369.07	Vonovia SE 4.375% EMTN 26/06.07.38	173,230.44	0.02
EUR	80,478.03	Vonovia SE 4.5% EMTN 25/12.11.40	79,736.03	0.01
EUR	62,241.87	VZ Secured Financing BV 5.25% 25/15.01.33	59,366.60	0.01
EUR	20,219.19	VZ Vendor Financing II BV 2.875% 20/15.01.29	19,593.01	0.00
EUR	29,794.86	Worldline SA 0.875% EMTN Ser 2 20/30.06.27	28,403.30	0.00
EUR	10,109.60	Worldline SA 4.125% EMTN Ser 3 23/12.09.28	9,505.76	0.00
EUR	39,370.53	Worldline SA 5.25% EMTN 24/27.11.29	35,739.00	0.00
EUR	70,767.18	ZF Europe Finance BV 3.75% EMTN Sen Ser 2 20/21.09.28	70,201.75	0.01
EUR	76,605.38	ZF Europe Finance BV 5.5% EMTN 26/17.02.32	75,863.07	0.01
EUR	118,645.54	ZF Europe Finance BV 6.125% EMTN 23/13.03.29	122,715.08	0.02
EUR	138,330.81	ZF Europe Finance BV 7% EMTN 25/12.06.30	147,222.72	0.02
EUR	128,755.14	Ziggo Bond Co BV 3.375% 20/28.02.30	115,312.46	0.01
EUR	9,575.67	Ziggo Bond Co BV 6.125% 24/15.11.32	8,670.54	0.00
EUR	10,109.60	Ziggo BV 2.875% 19/15.01.30	9,683.33	0.00
EUR	217,637.74	Ziton A/S FRN 23/09.06.28	222,708.70	0.02
EUR	93,891.04	Zuercher Kantonalbank VAR Partizsch 23/15.09.27	94,214.49	0.01
			104,239,151.11	9.49
GBP	164,280.95	B&M European Value Retail Plc 4% 21/15.11.28	184,750.13	0.02
GBP	223,333.73	B&M European Value Retail Plc 8.125% 23/15.11.30	270,058.74	0.03
GBP	71,292.36	Gatwick Airport Fin PLC 6% 25/21.11.30	82,332.91	0.00
GBP	45,484.44	Market Bidco Finco Plc 8.75% 25/31.01.31	51,783.52	0.01
GBP	88,574.97	NatWest Gr Plc VAR Conv 25/30.09.Perpetual	105,972.62	0.01
GBP	368,698.36	Virgin Media Secured Fin Plc 4.125% 20/15.08.30	369,207.63	0.04
			1,064,105.55	0.11
HKD	3,653,917.43	Alibaba Group Holding Ltd 0% Conv AliHInTe Re 25/09.07.32	363,852.64	0.03
HKD	584,626.79	China Ruyi Holdings Ltd 3.95% Conv 25/22.04.30	59,742.57	0.01
HKD	511,548.44	Farsail Goldman Intl Ltd 7% Conv ALiviSCi H Re 21/24.11.26	4,627.64	0.00
HKD	730,783.49	Global New Mat Intl Hgs Ltd 4.25% Conv 25/04.01.27	79,994.15	0.01
HKD	1,826,958.72	Midea Investment Dev Co Ltd 0% Conv MideaGr 26/13.05.33	204,180.99	0.02
			712,397.99	0.07
HUF	13,128,791.96	Hungary 1.5% 21/26.08.26	36,674.30	0.00
HUF	26,257,583.93	Hungary 2.25% 20/20.04.33	62,311.08	0.01
HUF	52,515,167.85	Hungary 2.25% 21/22.06.34	121,140.82	0.01
HUF	44,769,180.59	Hungary 3% 16/27.10.27	122,619.80	0.01
HUF	43,762,639.88	Hungary 3% 18/27.10.38	100,278.12	0.01
HUF	74,011,376.56	Hungary 3.25% 15/22.10.31	191,266.11	0.02
HUF	122,740,200.81	Hungary 4.75% 22/24.11.32	340,182.64	0.03
HUF	56,016,179.04	Hungary 6.75% Ser 28/A 11/22.10.28	163,148.41	0.02
HUF	26,257,583.93	Hungary 7% 23/24.10.35	84,285.04	0.01
HUF	53,014,061.95	Hungary 9.5% 23/21.10.26	150,725.69	0.01
			1,372,632.01	0.13
IDR	2,910,565,652.87	Indonesia 5.125% Ser FR0090 21/15.04.27	140,200.78	0.01
IDR	2,348,828,407.42	Indonesia 6.25% Ser FR0088 21/15.06.36	107,247.17	0.01
IDR	4,762,250,471.30	Indonesia 6.375% Ser FR0091 21/15.04.32	225,005.56	0.02
IDR	2,275,657,273.55	Indonesia 6.5% Ser FR0087 20/15.02.31	108,608.37	0.01
IDR	2,975,859,511.57	Indonesia 6.625% Ser FR0065 12/15.05.33	141,384.35	0.01
IDR	2,450,707,833.05	Indonesia 6.625% Ser FR0100 23/15.02.34	116,009.19	0.01
IDR	2,100,606,714.05	Indonesia 6.75% Ser FR0103 24/15.07.35	99,934.83	0.01
IDR	5,251,516,785.12	Indonesia 6.875% Ser FR0101 23/15.04.29	255,583.77	0.02
IDR	2,868,028,366.91	Indonesia 7% Ser FR0059 11/15.05.27	140,147.52	0.01
IDR	1,925,556,154.54	Indonesia 7% Ser FR0082 19/15.09.30	93,795.05	0.01
IDR	3,189,421,194.16	Indonesia 7% Ser FR0096 22/15.02.33	154,772.09	0.01
IDR	1,050,303,357.02	Indonesia 7.125% Ser FR0092 21/15.06.42	50,903.02	0.01
IDR	1,400,404,476.03	Indonesia 7.125% Ser FR0097 22/15.06.43	67,851.16	0.01
IDR	2,550,486,651.97	Indonesia 7.125% Ser FR0098 22/15.06.38	123,908.93	0.01
IDR	1,050,303,357.02	Indonesia 7.125% Ser FR0106 25/15.08.40	51,014.51	0.01
IDR	2,100,606,714.05	Indonesia 7.125% Ser FR0107 25/15.08.45	102,120.99	0.01
IDR	2,924,394,647.07	Indonesia 7.5% Ser FR0083 19/15.04.40	146,310.19	0.01
IDR	1,400,404,476.03	Indonesia 8.375% Ser FR0068 13/15.03.34	73,279.51	0.01
IDR	1,773,787,319.45	Indonesia 9.5% Ser FR0054 10/15.07.31	95,377.82	0.01
			2,293,454.81	0.21

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
INR	9,627,780.77	Asian Infrastructure Inv Bank 6.65% EMTN 23/30.06.33	85,191.04	0.01
INR	8,752,527.98	India 5.77% 20/03.08.30	79,177.52	0.01
INR	28,008,089.52	India 6.1% 21/12.07.31	254,858.74	0.02
INR	8,752,527.98	India 6.33% 25/05.05.35	78,759.39	0.01
INR	13,128,791.96	India 6.48% 25/06.10.35	118,610.39	0.01
INR	30,633,847.91	India 6.54% 22/17.01.32	283,404.44	0.03
INR	7,877,275.18	India 6.67% 20/17.12.50	67,766.49	0.01
INR	22,756,572.74	India 6.68% 17/17.09.31	212,351.24	0.02
INR	10,503,033.57	India 6.99% 21/15.12.51	93,780.30	0.01
INR	10,503,033.57	India 7.04% 24/03.06.29	99,281.27	0.01
INR	17,505,055.95	India 7.1% 22/18.04.29	165,430.60	0.02
INR	3,501,011.19	India 7.1% 24/08.04.34	33,121.58	0.00
INR	12,253,539.17	India 7.18% 23/14.08.33	116,351.80	0.01
INR	26,257,583.93	India 7.18% 23/24.07.37	249,264.16	0.02
INR	32,384,353.51	India 7.3% 23/19.06.53	298,646.80	0.03
INR	5,251,516.79	India 7.36% 22/12.09.52	48,962.64	0.01
INR	19,255,561.55	India 7.54% 22/23.05.36	187,209.45	0.02
INR	10,503,033.57	Inter American Dev Bank 7.05% EMTN Ser 911 24/08.04.29	96,531.37	0.01
			2,568,699.22	0.26
JPY	47,500,926.62	ANA Holdings Inc 0% Conv 21/10.12.31	292,118.90	0.03
JPY	21,923,504.59	Daiwa House Industry Co Ltd 0% Conv 24/29.03.30	117,289.65	0.01
JPY	111,079,089.95	Nissan Motor Co Ltd 1% Conv 25/15.07.31	630,260.80	0.06
JPY	730,783.49	Nxera Pharma Co Ltd 0.25% Conv 23/14.12.28	3,318.74	0.00
JPY	3,653,917.43	OSG Corp 0% Conv 23/20.12.30	34,543.58	0.00
			1,077,531.67	0.10
MXN	17,505.06	Mexico 5.5% 21/04.03.27	88,460.25	0.01
MXN	56,016.18	Mexico 7.5% 22/26.05.33	261,993.61	0.02
MXN	22,756.57	Mexico 7.5% Ser M20 07/03.06.27	114,400.61	0.01
MXN	52,515.17	Mexico 7.75% 14/23.11.34	244,693.71	0.02
MXN	104,155.08	Mexico 7.75% Bonos 11/29.05.31	507,081.01	0.05
MXN	46,388.40	Mexico 7.75% Sen 12/13.11.42	198,475.65	0.02
MXN	24,507.08	Mexico 8% 17/07.11.47	105,393.59	0.01
MXN	63,018.20	Mexico 8% 22/31.07.53	267,681.02	0.02
MXN	17,505.06	Mexico 8% 25/21.02.36	81,809.92	0.01
MXN	61,267.70	Mexico 8.5% 23/01.03.29	311,275.44	0.03
MXN	43,762.64	Mexico 8.5% 25/28.02.30	220,691.19	0.02
MXN	49,014.16	Mexico 8.5% Bonos Ser 11 30 09/18.11.38	230,696.84	0.02
MXN	54,265.67	Mexico 8.5% Bonos Ser M 20 09/31.05.29	275,369.71	0.02
			2,908,022.55	0.26
MYR	726,459.82	Malaysia 2.632% 20/15.04.31	150,544.11	0.01
MYR	350,101.12	Malaysia 4.054% 24/18.04.39	76,551.20	0.01
MYR	736,962.86	Malaysia 4.762% 17/07.04.37	172,095.59	0.02
MYR	647,687.07	Malaysia 4.921% 18/06.07.48	156,892.82	0.01
			556,083.72	0.05
NOK	1,436,350.86	Advanzia Bank SA FRN 23/08.03.Perpetual	142,035.09	0.01
NOK	1,718,631.51	BW Offshore Ltd FRN 144A 23/29.11.28	158,743.11	0.01
NOK	1,668,083.53	Ocean Yield ASA FRN 26/17.03.31	148,609.28	0.01
NOK	1,053,323.97	Protector Forsikring Asa FRN 21/14.03.Perpetual	94,485.19	0.01
			543,872.67	0.04
PEN	262,575.84	Peru 5.35% 19/12.08.40	58,811.88	0.01
PEN	675,695.16	Peru 5.4% 19/12.08.34	169,374.65	0.02
PEN	644,186.06	Peru 5.94% 18/12.02.29	173,896.71	0.02
PEN	647,687.07	Peru 6.95% 08/12.08.31	188,858.26	0.02
PEN	350,101.12	Peru 7.6% 24/12.08.39	97,771.69	0.01
			688,713.19	0.08
PLN	848,995.21	Poland 0.25% Ser PS1026 21/25.10.26	195,487.50	0.02
PLN	1,246,359.98	Poland 1.25% Ser DS1030 Sen 20/25.10.30	253,647.34	0.02
PLN	1,097,567.01	Poland 1.75% Ser DS0432 21/25.04.32	217,026.19	0.02
PLN	738,713.36	Poland 2.5% Ser DS0726 15/25.07.26	171,769.39	0.02
PLN	350,101.12	Poland 2.5% Ser DS0727 Sen 16/25.07.27	80,393.04	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
PLN	1,342,637.79	Poland 2.75% Ser DS1029 19/25.10.29	297,884.86	0.03
PLN	735,212.35	Poland 2.75% Ser WS0428 13/25.04.28	167,627.82	0.02
PLN	1,838,030.87	Poland 4.5% Ser PS0730 25/25.07.30	428,027.70	0.04
PLN	1,312,879.20	Poland 4.75% Ser PS0729 24/25.07.29	309,812.48	0.03
PLN	1,505,434.81	Poland 5% Ser DS1034 24/25.10.34	348,193.00	0.03
PLN	1,225,353.92	Poland 5% Ser DS1035 25/25.10.35	280,915.14	0.03
PLN	962,778.08	Poland 5% Ser PS0130 24/25.01.30	228,608.35	0.02
PLN	1,204,347.85	Poland 6% Ser DS1033 22/25.10.33	297,688.08	0.03
PLN	1,139,579.14	Poland 7.5% Ser PS0728 22/25.07.28	282,870.64	0.03
			3,559,951.53	0.35
RON	729,960.83	Romania 2.5% 21/25.10.27	133,073.57	0.01
RON	775,473.98	Romania 4.15% 20/26.01.28	143,617.78	0.01
RON	824,488.14	Romania 4.75% 19/11.10.34	138,630.61	0.01
RON	733,461.84	Romania 5.8% 12/26.07.27	139,510.94	0.01
RON	700,202.24	Romania 6.7% 22/25.02.32	134,298.05	0.01
RON	245,070.78	Romania 7.2% 23/31.05.27	47,199.39	0.00
RON	714,206.28	Romania 7.35% 23/28.04.31	140,457.15	0.01
RON	567,163.81	Romania 7.9% 23/24.02.38	116,808.11	0.01
RON	731,711.34	Romania 8% 23/29.04.30	146,523.43	0.01
			1,140,119.03	0.08
SEK	1,968,526.95	Amwood AB FRN 24/25.10.27	120,086.06	0.02
SEK	3,192,182.24	Clar Global publ AB FRN 25/11.12.27	289,795.44	0.02
SEK	478,783.62	Hoist Finance AB FRN 23/24.08.Perpetual	49,003.26	0.01
SEK	1,968,526.95	Intl Personal Finance Plc FRN EMTN 25/10.11.28	181,908.13	0.02
SEK	1,596,091.12	Qflow Group AB FRN 24//25.09.28	147,001.55	0.02
			787,794.44	0.09
THB	3,501,011.19	Ministry of Finance 1.585% Ser ESGLB35DA 20/17.12.35	88,751.50	0.01
THB	7,304,859.85	Ministry of Finance 2.125% Ser LB26DA 16/17.12.26	193,436.19	0.02
THB	7,476,409.40	Ministry of Finance 2.25% Ser LB273A 23/17.03.27	198,600.94	0.02
THB	6,588,903.06	Ministry of Finance 2.875% Ser LB28DA 18/17.12.28	180,384.26	0.02
THB	7,282,103.28	Ministry of Finance 3.39% Ser ESGLB376A 22/17.06.37	214,242.86	0.02
			875,415.75	0.09
TRY	3,077,388.84	Turkey 10.5% 17/11.08.27	44,599.76	0.00
TRY	5,251,516.79	Turkey 16.9% 21/02.09.26	95,492.89	0.01
TRY	5,009,947.01	Turkey 26.2% 23/05.10.33	80,273.76	0.01
			220,366.41	0.02
USD	277,753.24	Abu Dhabi Crude Oil Pipeli LLC 4.6% Sk Sen Reg S 17/02.11.47	218,132.14	0.02
USD	97,892.42	Airswift Global AS 10% 24/28.02.29	87,335.14	0.01
USD	182,695.87	Akamai Technologies Inc 0.25% Conv 25/15.05.33	233,657.52	0.02
USD	292,313.39	Akamai Technologies Inc 1.125% Conv 23/15.02.29	305,053.69	0.03
USD	675,974.72	Alarm.com Hgs Inc 2.25% Conv 24/01.06.29	566,272.06	0.05
USD	292,313.39	Alibaba Group Holding Ltd 0.5% Conv 24/01.06.31	301,375.80	0.03
USD	146,156.70	Alkami Technology Inc 1.5% Conv 25/15.03.30	121,672.86	0.01
USD	130,196.83	Angola 8% EMTN Ser 1 19/26.11.29	116,039.51	0.01
USD	261,261.65	Angola 9.244% EMTN 25/15.01.31	237,013.87	0.02
USD	438,470.09	ANI Pharmaceuticals Inc 2.25% Conv 24/01.09.29	498,631.73	0.04
USD	251,705.54	Argentina Step-up Sk 20/09.07.30	140,460.81	0.01
USD	698,723.00	Argentina Step-up Sk 20/09.07.35	489,860.87	0.04
USD	618,000.97	Argentina VAR Sk 20/09.07.41	405,249.28	0.04
USD	130,196.83	Banco Na de Com Ext SNC Trust 2.72% 21/11.08.31	113,470.42	0.01
USD	180,539.61	Bank Gospodarstwa Krajowego 5.375% EMTN Ser 15 23/22.05.33	160,841.00	0.01
USD	239,896.82	BellRing Brands Inc 7% 144A 22/15.03.30	210,025.65	0.02
USD	87,665.87	Benin Sukuk SA 6.2% 26/29.01.33	74,654.39	0.01
USD	438,470.09	BlackLine Inc 1% Conv 24/01.06.29	353,227.87	0.03
USD	170,123.86	Brazil 6.125% 24/22.01.32	152,096.66	0.01
USD	578,941.92	Brazil 6.625% 25/15.03.35	520,943.92	0.05
USD	95,756.72	Builders Firstsource Inc 6.375% 144A 24/01.03.34	84,730.84	0.01
USD	75,821.98	Celanese US Holdings LLC 7% 25/15.02.31	68,278.24	0.01
USD	316,812.29	Chile 2.55% 21/27.07.33	238,297.82	0.02
USD	101,095.97	Cloud Software Group Inc 6.5% 144A 22/31.03.29	85,857.30	0.01
USD	95,756.72	Cloud Software Group Inc 8.25% 144A 24/30.06.32	78,696.73	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	103,623.37	Cogent Communications Gr Inc 7% 144A 22/15.06.27	90,129.13	0.01
USD	188,351.42	Colombia 3% 20/30.01.30	150,368.45	0.01
USD	177,067.69	Colombia 3.125% Sen 20/15.04.31	137,463.26	0.01
USD	559,846.38	Colombia 3.25% 21/22.04.32	424,574.41	0.04
USD	171,859.82	Colombia 5.625% 14/26.02.44	129,725.38	0.01
USD	182,275.57	Colombia 7.5% 23/02.02.34	170,520.84	0.02
USD	170,991.84	Colombia 8% 23/14.11.35	164,880.82	0.02
USD	147,556.41	Corp Nacl Del Cobre De Chile 3.15% 20/15.01.51	82,285.96	0.01
USD	438,329.34	Corp Nacl Del Cobre De Chile 3.7% 19/30.01.50	268,315.22	0.02
USD	194,427.27	Corp Nacl Del Cobre De Chile 5.125% 23/02.02.33	168,542.32	0.02
USD	486,068.18	Corp Nacl Del Cobre De Chile 6.33% 25/13.01.35	447,333.22	0.04
USD	222,202.60	Costa Rica 6.125% Sk 19/19.02.31	200,417.69	0.02
USD	283,829.10	Costa Rica 6.55% Sk 23/03.04.34	264,980.39	0.02
USD	112,837.26	Cote d'Ivoire 6.75% Sk 26/25.02.41	95,880.08	0.01
USD	63,362.46	Cote d'Ivoire 7.625% Sk 24/30.01.33	59,373.83	0.01
USD	140,612.58	Cote d'Ivoire 8.075% Sk 25/01.04.36	134,977.87	0.01
USD	98,081.61	Cote d'Ivoire 8.25% 24/30.01.37	95,284.49	0.01
USD	95,756.72	Crocs Inc 4.125% 144A 21/15.08.31	78,203.84	0.01
USD	213,522.81	Development Bk of Mongolia LLC 6.9% 26/02.07.31	185,077.38	0.02
USD	329,831.98	Development Bk of Mongolia LLC 8.5% 25/03.07.28	299,380.29	0.03
USD	219,235.05	Digital Real Trust LP 1.875% Conv DigiReTr Re Di 24/15.11.29	206,530.23	0.02
USD	76,034.95	Dominican Republic 4.5% 20/30.01.30	64,260.28	0.01
USD	615,397.03	Dominican Republic 4.875% 20/23.09.32	512,295.29	0.05
USD	138,876.62	Dominican Republic 6% 18/19.07.28	123,237.37	0.01
USD	182,275.57	Dominican Republic 6% 22/22.02.33	160,982.18	0.01
USD	85,061.93	Dominican Republic 7.05% 23/03.02.31	78,450.34	0.01
USD	173,595.78	Dominican Republic 7.45% 14/30.04.44	165,195.36	0.02
USD	29,994.85	Ecuador 0% Reg S 20/31.07.30	22,676.90	0.00
USD	294,244.84	Ecuador 8.75% 26/29.01.34	259,835.21	0.02
USD	123,253.00	Ecuador 9.25% Sk 26/29.01.39	110,676.52	0.01
USD	360,014.55	Ecuador FRN Sk Reg S 20/31.07.40	264,281.48	0.02
USD	328,061.65	Ecuador Step-up Sk Reg S 20/31.07.35	263,539.71	0.02
USD	157,104.18	Egypt 7.0529% EMTN 19/15.01.32	137,923.40	0.01
USD	289,036.97	Egypt 7.625% 26/20.05.34	255,528.35	0.02
USD	161,444.07	Egypt 8.7002% Sen Reg S 19/01.03.49	139,695.80	0.01
USD	262,129.62	Egypt 8.75% EMTN Ser 26 21/30.09.51	227,220.28	0.02
USD	77,136.23	Encompass Health Corp 4.5% Sen 19/01.02.28	67,012.65	0.01
USD	143,635.09	Encompass Health Corp 4.625% 20/01.04.31	121,447.84	0.01
USD	687,282.87	Endeavour Mining PLC 7% 25/28.05.30	613,865.69	0.06
USD	240,102.93	Enquest Plc 9.875% 26/30.04.31	214,498.68	0.02
USD	73,078.35	Evolent Health Inc 3.5% Conv 23/01.12.29	46,785.30	0.00
USD	151,643.96	Excellence Logging 11.5% 24/06.06.29	130,979.11	0.01
USD	308,342.71	Fair Isaac Corp 4% 144A 19/15.06.28	263,940.07	0.02
USD	206,466.02	First Cash Inc 5.625% 144A 21/01.01.30	179,860.92	0.02
USD	114,908.07	Ford Motor Co 5.291% 16/08.12.46	82,501.04	0.01
USD	90,986.37	Ford Motor Cred Co LLC 6.8% 23/12.05.28	81,780.30	0.01
USD	70,767.18	Fortescue Treasury Pty Ltd 5.875% 144A 22/15.04.30	63,074.77	0.01
USD	475,009.27	Freshpet Inc 3% Conv 23/01.04.28	484,022.93	0.04
USD	112,837.26	Gabon (Republic of) 9.5% Sk 25/18.02.29	94,452.97	0.01
USD	95,477.68	GACI First Investment Co 5% 24/29.01.29	83,398.29	0.01
USD	132,800.77	GACI First Investment Co 5.125% Ser 6 23/14.02.53	100,230.73	0.01
USD	95,477.68	GACI First Investment Co 5.25% 24/29.01.34	83,349.85	0.01
USD	149,292.37	GACI First Investment Co 5.25% Ser 2 22/13.10.32	130,887.08	0.01
USD	247,373.98	GACI First Investment Co 5.375% 24/29.01.54	193,234.28	0.02
USD	128,460.88	GACI First Investment Co 6.25% EMTN 26/14.05.56	112,260.85	0.01
USD	197,216.58	Ghana (Republic of) 0% 24/03.01.30	154,913.25	0.01
USD	6,886.02	Ghana (Republic of) 0% 24/03.07.26	6,001.85	0.00
USD	411,665.03	Ghana (Republic of) Step-up Sk 24/03.07.35	335,121.90	0.03
USD	190,003.71	Giga-Byte Technology Co Ltd 0% Conv 23/27.07.28	177,607.68	0.02
USD	365,391.74	Giga-Byte Technology Co Ltd 0% Conv 24/23.07.29	362,267.71	0.03
USD	292,313.39	Global Payments Inc 1.5% Conv 24/01.03.31	229,872.41	0.02
USD	161,753.55	Golar LNG Ltd 7.75% 24/19.09.29	144,297.81	0.01
USD	22,746.59	Greenland Gl Investment Ltd VAR PIK EMTN Ser 17 19/26.09.29	3,208.16	0.00
USD	181,407.59	Guatemala (Republic of) 5.25% 22/10.08.29	159,066.83	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	60,758.52	Guatemala (Republic of) 6.05% 24/06.08.31	54,803.84	0.01
USD	223,070.57	Guatemala (Republic of) 6.6% Sk 23/13.06.36	208,062.62	0.02
USD	365,391.74	Haemonetics Corp 2.5% Conv 24/01.06.29	323,358.75	0.03
USD	14,615.67	Halozyme Therapeutics Inc 0.25% Conv 21/01.03.27	14,257.86	0.00
USD	146,156.70	Hims & Hers Health Inc 0% Conv 144A 25/15.05.30	115,891.15	0.01
USD	99,817.57	Hungary 5.25% 22/16.06.29	88,457.68	0.01
USD	111,969.28	Hungary 5.375% 25/26.09.30	99,526.13	0.01
USD	56,418.63	Hungary 5.5% 22/16.06.34	50,257.63	0.01
USD	76,382.14	Hungary 5.5% 24/26.03.36	67,240.41	0.01
USD	112,837.26	Hungary 6% 25/26.09.35	103,082.80	0.01
USD	75,514.16	Hungary 6.125% 23/22.05.28	67,668.49	0.01
USD	96,345.66	Hungary 6.75% 23/25.09.52	92,130.48	0.01
USD	111,969.28	Hungary 6.75% 25/23.09.55	107,085.73	0.01
USD	86,797.89	Hungary 7.625% Sen 11/29.03.41	90,312.55	0.01
USD	50,547.99	Icahn Enterprises LP/Fin Corp 5.25% Ser B 20/15.05.27	43,719.83	0.00
USD	124,483.74	ING Groep NV VAR Conv INGGr 21/16.11.Perpetual	98,673.48	0.01
USD	855,016.68	Integer Hgs Corp 1.875% Conv 25/15.03.30	719,642.41	0.06
USD	60,657.58	Iron Mountain Inc 4.5% 144A 20/15.02.31	50,699.72	0.01
USD	767,322.66	Itron Inc 1.375% Conv 24/15.07.30	670,442.55	0.06
USD	365,391.74	JD.com Inc 0.25% Conv 24/01.06.29	314,403.73	0.03
USD	219,235.05	JetBlue Airways Corp 2.5% Conv 24/01.09.29	213,446.88	0.02
USD	147,556.41	Jordan 7.75% Ser 1 22/15.01.28	133,729.38	0.01
USD	3,222.50	Kaisa Group Holdings Ltd 0% Conv 25/31.12.26	18.32	0.00
USD	4,028.29	Kaisa Group Holdings Ltd 0% Conv 25/31.12.27	14.09	0.00
USD	6,445.48	Kaisa Group Holdings Ltd 0% Conv 25/31.12.28	16.91	0.00
USD	8,057.07	Kaisa Group Holdings Ltd 0% Conv 25/31.12.30	23.68	0.00
USD	8,057.07	Kaisa Group Holdings Ltd 0% Conv 25/31.12.31	13.25	0.00
USD	15,199.94	Kaisa Group Holdings Ltd 0% Conv 25/31.12.32	27.92	0.00
USD	6,445.48	Kaisa Group Holdings Ltd Conv 25/31.12.29	12.68	0.00
USD	3,707.03	Kaisa Group Holdings Ltd VAR PIK 25/28.12.27	61.94	0.00
USD	5,419.45	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.28	90.77	0.00
USD	9,073.33	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.29	137.65	0.00
USD	10,936.09	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.30	169.50	0.00
USD	16,476.57	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.31	242.04	0.00
USD	15,505.89	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.32	208.93	0.00
USD	347,191.56	Kenya 7.875% Sk 26/26.02.34	302,103.42	0.03
USD	302,924.63	Kenya 9.5% Sk 25/05.03.36	281,709.57	0.03
USD	131,932.79	Kenya 9.75% 24/16.02.31	125,690.42	0.01
USD	51,210.75	Kingdom of Bahrain 6.625% 25/06.10.37	42,271.61	0.00
USD	219,235.05	L&F Co Ltd 2.5% Conv 23/26.04.30	169,777.25	0.02
USD	277,694.50	Lancashire Hgs Ltd VAR 21/18.09.41	239,852.46	0.02
USD	365,391.74	LCI Industries Inc 3% Conv 25/01.03.30	359,565.54	0.03
USD	292,313.39	Lenovo Group Ltd 0% Conv 26/25.06.33	246,690.72	0.02
USD	321,544.73	LG Chem Ltd 1.6% Conv LGEneSol 23/18.07.30	278,524.45	0.03
USD	36,539.17	LG Chem Ltd 1.75% Conv LGEneSol 25/16.06.28	36,537.42	0.00
USD	40,438.39	Logan Group Company Ltd 5.25% Sen Reg S 17/23.02.23	3,890.69	0.00
USD	146,156.70	Lunas Capital II Ltd 0% Conv SkaEnsBk A 26/30.01.31	123,678.67	0.01
USD	146,156.70	Luye Pharma Group Ltd 6.25% Conv 23/06.07.28	127,422.10	0.01
USD	657,705.14	Lyft Inc 0% Conv 144A 25/15.09.30	563,847.11	0.05
USD	90,269.80	Magyar Export Import Bank Zrt 6.125% 23/04.12.27	80,366.81	0.01
USD	39,059.05	MDGH GMTN (RSC) Ltd 4.375% EMTN 23/22.11.33	32,758.80	0.00
USD	43,398.94	MDGH GMTN (RSC) Ltd 5.084% EMTN Ser 28 23/22.05.53	34,314.13	0.00
USD	590,107.67	Merit Medical Syst Inc 3% Conv 23/01.02.29	556,749.27	0.05
USD	60,997.03	Metinvest BV 7.75% Sen Reg S 19/17.10.29	50,284.01	0.01
USD	148,424.39	Mexico 2.659% Sen 20/24.05.31	114,976.00	0.01
USD	591,961.60	Mexico 3.5% 22/12.02.34	442,133.13	0.04
USD	604,113.31	Mexico 4.28% 21/14.08.41	415,991.69	0.04
USD	224,806.53	Mexico 5% 20/27.04.51	155,400.24	0.01
USD	39,059.05	Mexico 5.375% 25/22.03.33	33,490.24	0.00
USD	130,196.83	Mexico 5.85% 25/02.07.32	115,234.96	0.01
USD	98,081.61	Mexico 6.35% 23/09.02.35	87,829.93	0.01
USD	69,438.31	Mexico 6.75% 26/09.02.56	59,604.70	0.01
USD	154,500.24	Mexico 7.5% 03/08.04.33	152,027.27	0.01
USD	128,460.88	Mexico City's Airport Trust 5.5% 16/31.10.46	96,377.68	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	73,078.35	MicroPort Scientific Corp 5.75% Conv 23/19.12.28	63,840.49	0.01
USD	114,573.21	Mongolia 4.45% 21/07.07.31	94,074.70	0.01
USD	147,556.41	Mongolia 6.625% 25/25.02.30	132,998.88	0.01
USD	95,477.68	Mongolia 7.875% 23/05.06.29	88,775.11	0.01
USD	43,398.94	Mongolia 8.65% 23/19.01.28	39,926.61	0.00
USD	145,820.45	Montenegro 7.25% 24/12.03.31	135,289.19	0.01
USD	101,095.97	Moreld ASA 9.875% 25/11.02.30	91,298.51	0.01
USD	276,017.29	Morocco 3% 20/15.12.32	211,709.82	0.02
USD	121,517.04	Morocco 5.5% Sen Reg S 12/11.12.42	101,267.92	0.01
USD	78,118.10	Morocco 5.95% 23/08.03.28	69,513.01	0.01
USD	83,404.18	MTN (Mauritius) Invs Ltd 6.5% Sen Reg S 16/13.10.26	73,072.58	0.01
USD	106,761.40	MVM Energy Plc 6.5% 24/13.03.31	97,701.67	0.01
USD	77,250.12	MVM Energy Plc 7.5% 23/09.06.28	70,521.73	0.01
USD	442,669.23	Navoi Mining and Metal Co JSC 6.75% 25/14.05.30	401,555.93	0.04
USD	438,470.09	Nebius Group NV 2.75% Conv 144A 25/15.09.32	827,612.78	0.07
USD	357,129.22	NES Fircroft BondCo AS 8% 24/30.09.29	317,817.82	0.03
USD	110,233.32	Nigeria 10.375% 24/09.12.34	114,722.49	0.01
USD	121,517.04	Nigeria 6.125% EMTN Ser 9 21/28.09.28	106,382.95	0.01
USD	95,477.68	Nigeria 7.875% Ser 1 17/16.02.32	87,030.99	0.01
USD	118,045.13	Nigeria 8.375% EMTN 22/24.03.29	108,935.42	0.01
USD	78,986.08	Nigeria 8.6308% 25/13.01.36	75,099.99	0.01
USD	269,073.46	Nigeria 8.747% Ser 7 Tr 1 Sen Reg S 18/21.01.31	252,277.84	0.02
USD	78,986.08	Nigeria 9.1297% 25/13.01.46	76,723.16	0.01
USD	184,011.52	Nigeria 9.625% 24/09.06.31	179,047.10	0.02
USD	275,593.77	Nordea Bank Abp VAR Conv 21/01.03.Perpetual	226,718.25	0.02
USD	730,783.49	Nutanix Inc 0.25% Conv 21/01.10.27	722,084.14	0.06
USD	175,678.93	Oman (Sultanate of) 5.375% 17/08.03.27	154,419.36	0.01
USD	127,592.90	Oman (Sultanate of) 5.625% Ser 2 18/17.01.28	112,862.74	0.01
USD	78,118.10	Oman (Sultanate of) 6% EMTN 19/01.08.29	70,507.17	0.01
USD	104,157.47	Oman (Sultanate of) 6.75% 20/28.10.27	93,407.37	0.01
USD	396,666.35	Panama 2.252% 20/29.09.32	291,648.47	0.03
USD	86,797.89	Panama 5.227% 26/23.02.34	74,946.97	0.01
USD	34,719.16	Panama 5.662% 26/23.02.38	30,321.79	0.00
USD	160,576.09	Panama 6.4% 22/14.02.35	148,709.50	0.01
USD	126,030.53	Panama 8.875% 97/30.09.27	116,002.55	0.01
USD	118,913.11	Paraguay 6.65% 25/04.03.55	111,934.13	0.01
USD	149,810.61	Patrick Industries Inc 1.75% Conv 21/01.12.28	195,093.18	0.02
USD	608,453.20	Peru 3% 21/15.01.34	461,869.36	0.04
USD	24,303.41	Peru 5.375% 24/08.02.35	21,466.74	0.00
USD	280,357.18	Peru 5.875% 24/08.08.54	243,942.39	0.02
USD	86,797.89	Philippines 3.95% Sen 15/20.01.40	64,550.43	0.01
USD	69,438.31	Philippines 4.75% 24/05.03.35	58,939.36	0.01
USD	62,494.48	Poland 4.875% 23/04.10.33	54,535.22	0.01
USD	170,991.84	Poland 5.375% 26/14.04.36	151,234.98	0.01
USD	461,764.77	Poland 5.5% 23/04.04.53	384,040.63	0.03
USD	415,761.89	Poland 5.5% 24/18.03.54	345,406.38	0.03
USD	400,138.27	Poland 5.75% 22/16.11.32	367,804.87	0.03
USD	172,246.10	Polaris Renewable Energy Inc 9.5% 24/03.12.29	158,182.29	0.02
USD	613,858.13	Progress Software Corp 3.5% Conv 24/01.03.30	517,331.05	0.05
USD	80,876.78	RB Global Inc 6.75% 23/15.03.28	71,812.89	0.01
USD	23,460.40	RB Global Inc 7.75% 23/15.03.31	21,320.17	0.00
USD	219,598.66	Republique du Benin 7.96% 24/13.02.38	204,400.77	0.02
USD	132,800.77	Republique du Benin 8.375% 25/23.01.41	125,822.14	0.01
USD	187,483.44	Republique du Mozambique Step-up Sk 19/15.09.31	144,729.41	0.01
USD	694,244.31	Rivian Automotive Inc 3.625% Conv 23/15.10.30	649,913.60	0.06
USD	190,955.36	Romania 3% Ser 2020-5 20/14.02.31	149,587.54	0.01
USD	229,840.81	Romania 3.625% 22/27.03.32	180,587.77	0.02
USD	169,429.48	Romania 4% Ser 2020-6 20/14.02.51	100,493.62	0.01
USD	112,837.26	Romania 5.75% 26/04.07.36	94,622.72	0.01
USD	65,966.40	Romania 5.875% 24/30.01.29	58,219.26	0.01
USD	225,674.51	Romania 6.375% 24/30.01.34	200,341.64	0.02
USD	243,034.09	Romania 6.625% 23/17.02.28	217,212.91	0.02
USD	341,636.49	Romania 7.125% Ser 2023-2 23/17.01.33	317,802.92	0.03
USD	203,975.04	Rwanda (Republic of) 5.5% 21/09.08.31	170,826.64	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	364,551.13	Sakartvelos rk'inigza ss 4% 21/17.06.28	307,250.64	0.03
USD	209,703.70	Salvador (Republic of) 8.25% 02/10.04.32	195,873.86	0.02
USD	130,196.83	Serbia 5.5% EMTN 26/06.05.36	111,759.39	0.01
USD	245,638.03	Serbia 6.25% 23/26.05.28	219,353.28	0.02
USD	221,334.62	Serbia 6.5% 23/26.09.33	204,865.68	0.02
USD	59,055.81	Silk Road Group Holding LLC 7.5% 25/15.09.30	52,021.82	0.00
USD	29,876.10	Sirius XM Radio LLC 3.875% 144A 21/01.09.31	23,803.80	0.00
USD	95,756.72	Skandinaviska Enskilda Bk AB VAR 26/02.12.Perpetual	83,742.12	0.01
USD	153,210.76	Société Générale SA VAR 26/15.07.Perpetual	133,132.42	0.01
USD	171,859.82	South Africa 4.3% 16/12.10.28	148,817.41	0.01
USD	156,236.20	South Africa 4.85% 19/30.09.29	135,753.85	0.01
USD	236,958.24	South Africa 5.75% 19/30.09.49	176,251.29	0.02
USD	226,542.49	South Africa 5.875% 22/20.04.32	203,020.36	0.02
USD	86,797.89	South Africa 6.125% 25/11.12.37	74,642.92	0.01
USD	147,556.41	South Africa 7.1% 24/19.11.36	138,884.10	0.01
USD	130,196.83	South Africa 7.25% 25/11.12.55	113,828.00	0.01
USD	118,787.77	Springleaf Finance Corp 3.5% 21/15.01.27	103,170.19	0.01
USD	106,150.77	Springleaf Finance Corp 3.875% 21/15.09.28	90,021.57	0.01
USD	88,450.23	Springleaf Finance Corp 6.625% Sen 19/15.01.28	78,495.04	0.00
USD	40,438.39	Springleaf Finance Corp 7.875% 23/15.03.30	36,878.59	0.00
USD	103,880.75	Sri Lanka 4% Sk 24/15.04.28	46,547.63	0.00
USD	255,980.51	Sri Lanka Step-up Sk 24/15.01.30	227,238.96	0.02
USD	205,162.78	Sri Lanka Step-up Sk 24/15.03.33	172,077.97	0.02
USD	351,088.43	Sri Lanka Step-up Sk 24/15.06.35	255,998.53	0.02
USD	236,757.16	Staples Inc 10.75% 144A 24/01.09.29	198,281.27	0.02
USD	14,615.67	Stillwater Mining Co 4.25% Conv SibStill Re 23/28.11.28	21,532.64	0.00
USD	95,852.48	Stillwater Mining Co 4.5% 21/16.11.29	80,671.06	0.01
USD	146,156.70	STMicroelectronics NV 0% Conv Ser B TrB Reg S 20/04.08.27	207,550.05	0.02
USD	292,313.39	Synaptics Inc 0.75% Conv 24/01.12.31	376,282.23	0.03
USD	334,171.87	TBC Bank JSC VAR 24/30.10.Perpetual	315,570.72	0.03
USD	314,208.36	TC Ziraat Bankasi AS 7.25% EMTN 25/04.02.30	278,426.04	0.03
USD	130,196.83	TC Ziraat Bankasi AS VAR EMTN 25/05.05.Perpetual	112,239.40	0.01
USD	109,617.52	Tempus AI Inc 0.75% Conv 144A 25/15.07.30	101,644.29	0.01
USD	123,253.00	Transnet Ltd 8.5% 23/06.02.28	112,258.55	0.01
USD	182,275.57	Trinite et Tobago Republic 5.95% 23/14.01.31	161,371.19	0.01
USD	292,313.39	Trip.com Group Ltd 0.75% Conv 24/15.06.29	251,612.47	0.02
USD	187,483.44	Turkey 5.95% 20/15.01.31	161,632.93	0.01
USD	186,615.46	Turkey 6% 11/14.01.41	144,678.81	0.01
USD	177,067.69	Turkey 6.3% 26/14.03.33	151,710.91	0.01
USD	111,101.30	Turkey 6.8% 25/04.11.36	96,171.18	0.01
USD	88,533.85	Turkey 6.875% 26/14.01.38	76,191.15	0.01
USD	39,059.05	Turkey 6.95% 25/16.09.35	34,331.34	0.00
USD	98,949.59	Turkey 7.25% 25/29.05.32	89,188.78	0.01
USD	169,255.88	Turkey 7.625% 19/26.04.29	154,630.12	0.01
USD	417,497.85	Turkey 9.375% 23/14.03.29	396,884.05	0.04
USD	171,859.82	Turkiye Ihracat Kredi Bank AS 6.375% EMTN 26/15.01.31	146,824.92	0.01
USD	256,053.77	Turkiye Ihracat Kredi Bank AS 6.875% EMTN 25/03.07.28	227,465.24	0.02
USD	730,783.49	Tyler Technologies Inc 0.5% Conv 144A 26/15.07.31	637,719.01	0.06
USD	53,785.70	Ukraine Step-up 24/01.02.29	39,693.12	0.00
USD	26,120.96	Ukraine Step-up 24/01.02.30	16,413.39	0.00
USD	97,611.17	Ukraine Step-up 24/01.02.34	48,293.75	0.01
USD	288,441.19	Ukraine Step-up 24/01.02.34	177,710.60	0.02
USD	69,438.31	Ukraine Step-up 24/01.02.35	36,543.33	0.00
USD	214,544.42	Ukraine Step-up 24/01.02.35	130,288.87	0.01
USD	241,298.13	Ukraine Step-up 24/01.02.36	126,843.50	0.01
USD	86,339.60	Ukraine Step-up 24/01.02.36	51,905.71	0.01
USD	511,548.44	Unity Software Inc 0% Conv 25/15.03.30	507,114.39	0.05
USD	146,156.70	Upstart Hgs Inc 2% Conv 24/01.10.29	145,050.90	0.01
USD	130,899.03	Uruguay VAR PIK Sen 03/15.01.33	133,918.76	0.01
USD	118,045.13	US 3.625% Ser Bonds 23/15.02.53	82,462.46	0.01
USD	34,719.16	US 3.875% Ser Y-2030 25/30.04.30	30,024.67	0.00
USD	148,039.90	US Foodservice 5.75% 144A 24/15.04.33	129,916.56	0.01
USD	249,977.92	Uzbek Ind and Co Bk JSC Bank 8.95% 24/24.07.29	235,451.08	0.02
USD	104,157.47	Uzbekistan (Republic of) 3.9% Ser 5 21/19.10.31	84,753.09	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	95,477.68	Uzbekistan (Republic of) 7.85% EMTN 23/12.10.28	88,360.90	0.01
USD	190,003.71	Vingroup JSC 10% Conv Vinhomes Re 23/13.11.28	570,592.78	0.05
USD	219,235.05	Vingroup JSC 5.5% Conv Vinpearl 25/16.12.30	185,419.77	0.02
USD	73,078.35	Vingroup JSC 5.5% Conv Vinpearl 26/16.04.31	64,691.88	0.01
USD	197,311.54	Vishay Intertechnology Inc 2.25% Conv 23/15.09.30	340,707.14	0.03
USD	169,335.75	We Soda Investments Hg Plc 9.5% 23/06.10.28	149,126.69	0.01
USD	219,235.05	Xiaomi Best Time Intl Ltd 0% Conv B 20/17.12.27	183,994.06	0.02
USD	146,156.70	Zhen Ding Technology Hg Ltd 0% Conv 25/25.09.30	410,667.34	0.04
USD	876,940.18	Zoetis Inc 0.25% Conv 144A 25/15.06.29	696,393.90	0.06
USD	365,391.74	Zscaler Inc 0% Conv 144A 25/15.07.28	296,069.58	0.03
USD	146,156.70	ZTO Express (Cayman) Inc 0.925% Conv 26/01.03.31	123,680.30	0.01
			50,936,129.01	4.67
ZAR	2,219,057.83	South Africa 10.5% 25/21.12.26	120,124.10	0.01
ZAR	2,219,057.48	South Africa 10.5% Ser 1 25/21.12.27	123,259.87	0.01
ZAR	1,225,353.92	South Africa 11.625% Ser 1 23/31.03.53	83,821.98	0.01
ZAR	1,400,404.48	South Africa 6.25% Ser R209 06/31.03.36	64,067.76	0.01
ZAR	5,044,957.12	South Africa 7% Ser R213 10/28.02.31	260,055.61	0.02
ZAR	5,368,800.66	South Africa 8% Ser R2030 13/31.01.30	288,947.09	0.03
ZAR	4,413,024.61	South Africa 8.25% Ser R2032 14/31.03.32	238,191.68	0.02
ZAR	7,605,946.81	South Africa 8.5% Ser R2037 13/31.01.37	404,393.58	0.04
ZAR	7,866,772.14	South Africa 8.75% Sen Ser R2048 12/28.02.48	412,990.39	0.04
ZAR	10,553,798.23	South Africa 8.75% Ser R2044 14/31.01.44	553,034.69	0.05
ZAR	6,613,410.14	South Africa 8.875% Ser R2035 Sen 15/28.02.35	365,868.26	0.03
ZAR	4,500,549.88	South Africa 9% Ser R2040 15/31.01.40	243,015.50	0.02
			3,157,770.51	0.29
Total bonds			765,066,599.47	67.99
Bonds in default of payment				
SEK	1,443,022.97	Cinis Fertilizer AB FRN 24/26.11.27 [2]	665.11	0.00
USD	22,746.59	Central China Real Estate Ltd 7.75% 20/24.05.24 [2]	101.97	0.00
USD	44,158.37	China SCE Group Hgs Ltd 7% 20/02.05.25 [2]	1,153.30	0.00
USD	61,135.16	Easy Tactic Ltd VAR PIK Sk 22/11.07.28 [2]	2,673.63	0.00
USD	222,226.47	Future Retail Ltd 0% 20/22.01.25 [2]	3,158.56	0.00
USD	20,219.19	Greenland Gl Investment Ltd 0 EMTN 20/22.01.31 [2]	2,818.45	0.00
USD	35,383.59	Jinke Property Group Co Ltd 6.85% 21/28.05.24 [2]	1,241.81	0.00
USD	273,413.35	Lebanon 0% EMTN 06/12.04.26 [2]	65,166.74	0.01
USD	381,910.71	Lebanon 0% EMTN Ser 73 Sen Reg S 15/26.02.25 [2]	83,510.61	0.01
USD	355,871.34	Lebanon 0% EMTN Ser 74 Sen Reg S 15/26.02.30 [2]	79,200.28	0.01
USD	171,859.82	Lebanon 6.65% MTN Reg S Ser 78 16/22.04.24 [2]	37,196.46	0.00
USD	104,157.47	Petroleos De Venezuela SA 0% Sk Sen Reg S 16/27.10.20 [2]	48,056.56	0.01
USD	62,174.02	Scenery Journey Ltd 12% Sen Reg S 20/24.10.23 [2]	1,155.60	0.00
USD	392,252.44	Uk Railways Via Ra Cap Mks PLC 8.25% LPN Sen 19/09.07.26 [2]	293,340.18	0.03
USD	666,607.79	Venezuela 12.75% Sk Sen Reg S 10/23.08.22 [2]	325,301.45	0.03
USD	413,157.95	Venezuela 7.75% REGS 09/13.10.19 [2]	161,886.15	0.01
USD	39,370.53	Zhenro Properties Group Ltd 6.63% 21/07.01.26 [1; 2]	167.36	0.00
USD	325,572.86	Zhidao Intl Hgs Ltd 0% 05/07.12.10 [2]	2,091.61	0.00
			1,108,220.72	0.11
Total bonds in default of payment			1,108,885.83	0.11

[1] See note 1 b) to the financial statements
[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
Sukuk				
IDR	2,037,588,512.63	Perusahaan Pen Su Be Sy Ne Ind 6.875% 23/15.03.36	98,543.54	0.01
MYR	743,964.88	Malaysia 3.599% 23/31.07.28	160,804.13	0.01
USD	78,118.10	CBB Intl Sukuk Company 5.8735% 25/06.02.34	66,374.76	0.01
Total sukuk			325,722.43	0.03
Transferable securities dealt in on another regulated market				
Shares				
KRW	8.67	Alteogen Inc	1,766.69	0.00
KRW	11.19	Ecopro BM Co Ltd	900.06	0.00
KRW	135.47	Ecopro Co Ltd	8,153.09	0.00
KRW	57.64	Posco Future M Co Ltd	5,714.61	0.00
			16,534.45	0.00
QAR	1,752.21	Qatar Fuel Co	5,935.04	0.00
QAR	5,035.30	Qatar Gas Transport Nak Co Ltd	5,195.26	0.00
QAR	838.46	Qatar National Bank Reg	3,474.49	0.00
QAR	40.92	Quatar Islamic Bank Bearer	214.78	0.00
			14,819.57	0.00
Total shares			31,354.02	0.00
Bonds				
EUR	44,048.09	Advanzia Bank SA FRN 24/28.02.34	47,682.06	0.00
EUR	191,513.45	Almirall SA 3.75% 25/15.06.31	191,732.73	0.02
EUR	90,506.88	Atos Group Step-up 24/18.12.30	91,306.50	0.01
EUR	191,513.45	BNP Paribas SA VAR EMTN 26/16.08.Perpetual	191,613.99	0.02
EUR	434,677.71	Boston Bidco Netherlands BV FRN 26/30.06.30	450,356.53	0.04
EUR	134,130.06	Carrier Global Corporation 3.625% 25/15.01.37	130,527.99	0.01
EUR	246,332.83	CCiT Group A/S FRN 26/11.05.29	247,564.50	0.02
EUR	9,575.67	Crown European Hgs SA 4.5% 24/15.01.30	9,841.73	0.00
EUR	80,478.03	East Japan Railway Co 4.389% EMTN 23/05.09.43	81,640.94	0.01
EUR	282,108.12	Eroski Ste Coop 5.75% 25/15.05.31	294,145.67	0.02
EUR	67,029.71	Fibercop SPA 5.125% 25/30.06.32	68,853.92	0.01
EUR	163,471.32	Forvia SE 5.625% 25/15.03.30	168,669.71	0.02
EUR	146,029.00	Grand City Properties Fin SARL VAR 25/09.04.Perpetual	141,638.64	0.01
EUR	241,434.10	Kbc Verzekeringen NV 4.25% EMTN 26/11.06.36	243,690.31	0.02
EUR	68,631.48	Lutech SpA 8.125% 26/15.05.31	70,318.10	0.00
EUR	80,386.18	MBT Syst GmbH 3.5% Conv MeyBuTec Ps 21/08.07.27	496.38	0.00
EUR	363,910.53	Ontex Group NV 5.25% 25/15.04.30	330,820.13	0.04
EUR	164,930.88	Optics Bidco SpA 5.375% 26/15.04.31	171,106.71	0.02
EUR	201,195.09	Prologis Intl Funding II SA 3.7% EMTN 24/07.10.34	199,711.27	0.02
EUR	40,438.39	Rakuten Group Inc VAR 21/22.04.Perpetual	40,183.63	0.00
EUR	160,956.07	Sogecap SA VAR 24/03.04.45	167,000.78	0.02
EUR	308,499.13	Sumitomo Mitsui Financial Group Inc VAR EMTN 25/06.10.36	306,410.59	0.03
EUR	64,635.79	Sword Purchaser LLC 7.25% 26/15.04.33	67,608.71	0.01
EUR	47,878.36	United Group BV 6.25% 25/31.01.32	49,160.07	0.01
			3,762,081.59	0.36
MYR	1,050,303.36	Malaysia 3.582% 22/15.07.32	226,223.41	0.02
MYR	1,640,223.74	Malaysia 3.733% 13/15.06.28	355,470.51	0.03
MYR	420,121.34	Malaysia 3.757% 19/22.05.40	88,762.22	0.01
MYR	437,626.40	Malaysia 3.828% 19/05.07.34	95,413.01	0.01
MYR	756,218.42	Malaysia 3.885% 19/15.08.29	165,232.99	0.02
MYR	789,478.02	Malaysia 3.899% 17/16.11.27	171,164.85	0.02
MYR	175,050.56	Malaysia 3.917% 25/15.07.55	36,475.83	0.00
MYR	250,322.30	Malaysia 4.065% 20/15.06.50	53,776.97	0.01
MYR	175,050.56	Malaysia 4.18% 24/16.05.44	38,607.92	0.00
MYR	350,101.12	Malaysia 4.457% 23/31.03.53	79,708.40	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
MYR	525,151.68	Malaysia 4.642% 18/07.11.33	120,388.88	0.01
MYR	705,453.75	Malaysia 4.893% 18/08.06.38	166,408.22	0.02
			1,597,633.21	0.16
NOK	2,559,758.86	Kistefos AS FRN 25/27.03.30	232,761.40	0.02
PEN	700,202.24	Peru 6.85% 25/12.08.35	190,267.35	0.02
RON	700,202.24	Romania 7.2% 23/30.10.33	137,798.59	0.01
RON	245,070.78	Romania 7.5% 25/27.07.33	49,000.91	0.01
RON	700,202.24	Romania 8.25% 22/29.09.32	144,686.04	0.01
			331,485.54	0.03
THB	7,030,030.47	Ministry of Finance 1.6% Ser LB29DA 19/17.12.29	186,302.94	0.02
THB	8,603,735.00	Ministry of Finance 2% Ser LB31DA 21/17.12.31	230,868.39	0.02
THB	2,625,758.39	Ministry of Finance 2% Ser LB426A 20/17.06.42	62,855.40	0.01
THB	8,752,527.98	Ministry of Finance 2.05% Ser LB284A 25/17.04.28	234,210.39	0.02
THB	7,002,022.38	Ministry of Finance 2.4% Ser LB293A 23/17.03.29	189,969.59	0.02
THB	5,251,516.79	Ministry of Finance 2.41% Ser LB353A 25/17.03.35	143,154.00	0.01
THB	5,561,356.28	Ministry of Finance 2.8% Ser LB346A 24/17.06.34	156,187.89	0.01
THB	1,400,404.48	Ministry of Finance 2.875% Ser LB466A 16/17.06.46	36,379.53	0.00
THB	4,376,263.99	Ministry of Finance 2.98% Ser LB456A 24/17.06.45	115,730.59	0.01
THB	7,336,368.95	Ministry of Finance 3.3% Ser LB386A 18/17.06.38	214,100.26	0.02
THB	3,501,011.19	Ministry of Finance 3.35% Ser LB336A 22/17.06.33	101,431.26	0.01
THB	2,625,758.39	Ministry of Finance 3.4% Ser LB366A 15/17.06.36	77,367.96	0.01
THB	8,621,240.06	Ministry of Finance 3.45% Ser LB436A 22/17.06.43	244,352.84	0.02
THB	2,450,707.83	Ministry of Finance 3.65% Ser LB316A 10/20.06.31	70,895.51	0.01
THB	3,501,011.19	Ministry of Finance 3.775% Ser LB326A 12/25.06.32	103,040.68	0.01
THB	2,625,758.39	Thailand 2.65% Ser LB286A 22/17.06.28	71,142.84	0.01
			2,237,990.07	0.21
USD	11,800.49	Advanced Drainage Systems Inc 5.375% 144A 26/01.03.34	10,115.56	0.00
USD	233,850.72	Affirm Holdings Inc 0.75% Conv 24/15.12.29	238,636.95	0.02
USD	135,194.94	Akamai Technologies Inc 0.375% Conv 19/01.09.27	142,095.41	0.01
USD	200,965.46	Amphastar Pharmaceuticals Inc 2% Conv 23/15.03.29	159,629.82	0.01
USD	347,898.85	Arcosa Inc 4.375% 144A 21/15.04.29	300,109.54	0.02
USD	46,442.01	Arcosa Inc 6.875% 24/15.08.32	42,378.08	0.00
USD	345,455.60	Argentina Step-up Sk 20/09.01.38	252,344.54	0.02
USD	282,873.57	Aris Mining Corp 8% 144A 24/31.10.29	257,217.50	0.03
USD	353,017.53	Aris Mining Corp 8% 24/31.10.29	320,994.92	0.03
USD	146,156.70	Array Technology Inc 1% Conv 21/01.12.28	118,634.55	0.01
USD	73,078.35	Bandwidth Inc 0.5% Conv 21/01.04.28	60,103.15	0.01
USD	150,160.35	Bank of Georgia JSC VAR 24/16.10.Perpetual	139,124.55	0.01
USD	94,689.15	Beyond Meat Inc VAR Conv Toggle PIK 25/15.10.30	53,735.04	0.01
USD	109,617.52	BioMarin Pharmaceutical Inc 1.25% Conv 20/15.05.27	93,509.89	0.01
USD	161,753.55	Block Inc 5.625% 144A 25/15.08.30	141,991.70	0.01
USD	219,235.05	Bloom Energy Corp 0% Conv 144A 25/15.11.30	351,820.19	0.03
USD	303,287.91	Bluenord ASA 7.875% 26/19.05.31	265,324.53	0.02
USD	215,405.35	Boise Cascade Co 4.875% Ser 144A Sen 20/01.07.30	185,508.03	0.02
USD	156,236.20	Brazil 6.125% 24/15.03.34	137,849.44	0.01
USD	180,539.61	Brazil 6.25% 23/18.03.31	163,486.01	0.02
USD	252,739.93	Burford Cap Gl Fin LLC 6.875% 144A 22/15.04.30	210,672.98	0.02
USD	70,859.98	Burford Cap Gl Fin LLC 7.5% 144A 25/15.07.33	52,497.00	0.01
USD	129,271.58	Burford Cap Gl Fin LLC 9.25% 144A 23/01.07.31	110,086.63	0.01
USD	18,269.59	Cable One Inc 1.125% Conv 21/15.03.28	10,606.32	0.00
USD	1,185,788.01	Canada Cartage Corp 9.75% 26/08.05.31	1,013,826.45	0.09
USD	146,589.16	CCO Holdings LLC 4.5% 144A 20/15.08.30	119,174.69	0.01
USD	185,289.26	CCO Holdings LLC 4.5% 21/01.05.32	143,341.90	0.01
USD	142,164.58	CCO Holdings LLC 4.75% Sen 144A 19/01.03.30	117,940.15	0.01
USD	101,095.97	CCO Holdings LLC 6.375% 144A 22/01.09.29	88,331.42	0.01
USD	76,605.38	CCO Holdings LLC 7% 144A 26/01.02.33	65,684.44	0.01
USD	121,315.17	Charles River Labo Intl Inc 3.75% 144A 21/15.03.29	101,961.83	0.01
USD	67,029.71	Charter Com Oper LLC/Cap Corp 6.834% Ser B 16/23.10.55	55,096.51	0.01
USD	73,078.35	Chegg Inc 0% Conv 20/01.09.26	60,409.58	0.01
USD	433,038.72	Coeur Mining Inc 5.125% 21/15.02.29	376,868.31	0.03

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	299,239.76	Coeur Mining Inc 6.875% 26/01.04.32	268,407.57	0.02
USD	21,923.50	Cohu Inc 1.5% Conv 144A 25/15.01.31	53,355.25	0.01
USD	365,391.74	CommVault Systems Inc 0% Conv 144A 25/15.09.30	304,831.89	0.03
USD	219,235.05	COPT Defense Properties LP 5.25% Conv CopDefPr C 23/15.09.28	245,981.22	0.02
USD	88,458.97	CoreWeave Inc 9% 144A 25/01.02.31	76,535.62	0.01
USD	23,939.18	CoreWeave Inc 9.75% 144A 26/01.10.31	20,924.53	0.00
USD	876,940.18	Cracker Bar Old Count Stor Inc 1.75% Conv 25/15.09.30	780,149.24	0.07
USD	290,232.99	Crocs Inc 4.25% 144A 21/15.03.29	246,715.81	0.03
USD	146,156.70	CSG Systems Intl Inc 3.875% Conv 23/15.09.28	156,185.56	0.01
USD	134,059.41	Danaos Corp 6.875% 144A 25/15.10.32	121,218.06	0.01
USD	263,082.06	Danimer Scientific Inc 0% Escrow Conv DaSc 21/15.12.26 [1]	4.14	0.00
USD	111,205.57	Directv Financing LLC 10% 144A 25/15.02.31	101,038.23	0.01
USD	47,878.36	Directv Financing LLC 9.25% 144A 26/01.06.32	42,566.22	0.00
USD	138,848.86	Dropbox Inc 0% Conv 21/01.03.28	122,340.14	0.01
USD	525,115.72	Eldorado Gold Corp 6.25% 21/01.09.29	459,167.38	0.04
USD	75,821.98	EnerSys Inc 4.375% Sen 144A 19/15.12.27	65,826.78	0.01
USD	81,393.22	EnerSys Inc 6.625% 144A 24/15.01.32	72,943.86	0.01
USD	119,695.91	EnPro Industries Inc 6.125% 144A 25/01.06.33	106,432.83	0.01
USD	395,827.97	Ero Copper Corp 6.5% 144A 22/15.02.30	347,080.84	0.03
USD	79,478.08	Ero Copper Corp 6.5% 22/15.02.30	69,493.58	0.01
USD	18,269.59	Etsy Inc 0.125% Conv Sen 19/01.10.26	16,292.90	0.00
USD	876,940.18	Euronet Worldwide Inc 0.625% Conv 25/01.10.30	691,576.98	0.06
USD	375,880.12	Everforth Inc 4.625% Sen 144A 19/15.05.28	305,219.71	0.02
USD	344,724.21	Fair Isaac Corp 6% 144A 25/15.05.33	297,089.06	0.03
USD	356,363.30	First Cash Inc 4.625% Ser 144A 20/01.09.28	306,739.56	0.03
USD	45,005.66	First Quantum Minerals Ltd 8% 25/01.03.33	41,184.92	0.00
USD	193,428.58	First Quantum Minerals Ltd 8.625% 144A 23/01.06.31	176,797.75	0.02
USD	146,156.70	Five9 Inc 1% Conv 24/15.03.29	113,481.41	0.01
USD	96,041.17	Fortescue Treasury Pty Ltd 4.5% Sen 144A 19/15.09.27	83,345.72	0.01
USD	188,353.48	Fortescue Treasury Pty Ltd 6.125% 144A 22/15.04.32	169,679.58	0.02
USD	138,847.25	Fortress Transp Infra Inv LLC 7.875% 144A 23/01.12.30	127,016.76	0.01
USD	335,907.83	Gabon Blue Bd Master Tr Ser 2 6.097% Sk 23/01.08.38	292,239.52	0.03
USD	177,149.94	Gaia Purchaser Inc 7.625% 144A 26/15.07.33	156,962.01	0.01
USD	95,756.72	Genmab A/S 6.25% 144A 25/15.12.32	85,369.47	0.01
USD	329,467.43	Ghana (Republic of) Step-up Sk 24/03.07.29	248,908.13	0.02
USD	27,801.39	Global Aircraft Leasing Co Ltd 8.75% 144A 24/01.09.27	24,777.96	0.00
USD	401,930.92	Granite Construction Inc 3.25% Conv 24/15.06.30	735,344.09	0.07
USD	584,626.79	Greenbrier Co Inc 2.875% Conv 21/15.04.28	588,763.61	0.05
USD	48,126.48	Grubhub Holdings Inc VAR PIK 25/31.07.30	34,611.46	0.00
USD	109,617.52	Guardant Health Inc 1.25% Conv 144A 25/15.02.31	241,474.47	0.02
USD	146,156.70	Halozyme Therapeutics Inc 0.875% Conv 144A 25/15.11.32	140,580.42	0.01
USD	109,617.52	Halozyme Therapeutics Inc 1% Conv 22/15.08.28	140,589.53	0.01
USD	273,970.08	Hess Midstream Operations LP 6.5% 144A 24/01.06.29	244,588.93	0.02
USD	80,876.78	Hess Midstream Partners LP 5.125% Ser 144A Sen 19/15.06.28	70,611.73	0.01
USD	11,969.59	Hilton Domestic Operat Co Inc 5.75% 25/15.09.33	10,521.84	0.00
USD	293,178.32	Hilton Domestic Operat Co Inc 5.875% 144A 24/01.04.29	259,515.25	0.02
USD	166,808.35	Icahn Enterprises LP/Fin Corp 9.75% Ser B 24/15.01.29	143,127.20	0.01
USD	105,332.40	Insight Enterprises Inc 6.625% 144A 24/15.05.32	93,745.65	0.01
USD	231,827.03	Insulet Corp 6.5% 144A 25/01.04.33	205,941.40	0.02
USD	146,156.70	Intuitive Machines Inc 2.5% Conv 144A 25/01.10.30	250,424.85	0.02
USD	438,470.09	Iren Ltd 0.25% Conv 144A 25/01.06.32	422,538.97	0.04
USD	219,235.05	Iren Ltd 1% Conv 144A 25/01.06.33	211,269.49	0.02
USD	111,205.57	Iron Mountain Inc 5.25% 144A 20/15.07.30	95,796.02	0.01
USD	141,528.44	Iron Mountain Inc 5.625% 144A 20/15.07.32	122,325.60	0.01
USD	63,184.98	Iron Mountain Inc 7% 23/15.02.29	56,397.56	0.01
USD	85,577.53	Ivanhoe Mines Ltd 7.875% 25/23.01.30	75,713.26	0.00
USD	438,470.09	Jazz Investments I Ltd 3.125% Conv JazPharm 24/15.09.30	653,528.68	0.06
USD	225,028.30	Knife River Corp 7.75% 144A 23/01.05.31	204,440.57	0.02
USD	219,235.05	Lantheus Holdings Inc 2.625% Conv 22/15.12.27	280,223.16	0.03
USD	247,832.92	LGI Homes Inc 4% 144A 21/15.07.29	201,866.90	0.02
USD	133,952.16	LGI Homes Inc 8.75% 144A 23/15.12.28	121,201.34	0.01
USD	365,391.74	Liberty Media Corp 2.25% Conv 22/15.08.27	390,753.12	0.04

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	86,181.05	Louisiana Pacific Corp 3.625% 144A 21/15.03.29	72,175.59	0.01
USD	58,462.68	Marriott Vac Worldwide Corp 3.25% Conv 22/15.12.27	50,406.81	0.01
USD	22,024.05	Match Group Holdings II LLC 6.125% 144A 25/15.09.33	19,049.55	0.00
USD	22,694.34	Match Group Inc 4.125% Sen 20/01.08.30	18,685.47	0.00
USD	32,856.19	Match Group Inc 4.625% 144A 20/01.06.28	28,360.13	0.00
USD	125,159.89	Match Group Inc 5.625% 144A 19/15.02.29	109,246.96	0.02
USD	119,695.91	MercadoLibre Inc 3.125% 21/14.01.31	96,050.91	0.01
USD	365,391.74	Meritage Homes Corp 1.75% Conv 24/15.05.28	329,977.54	0.03
USD	53,814.69	Mexico 4.75% 25/22.03.31	46,026.78	0.00
USD	73,778.21	Mexico 5.625% 25/22.09.35	62,918.94	0.01
USD	255,185.79	Mexico 6.625% 25/29.01.38	228,758.79	0.02
USD	10,752.14	Mineral Resources Ltd 9.25% 23/01.10.28	9,740.64	0.00
USD	876,940.18	MINISO Group Holding Ltd 0.5% Conv 25/14.01.32	699,968.24	0.06
USD	290,650.92	MM Mirage Bluewater II Ltd 8.75% 26/29.06.29	252,541.91	0.02
USD	43,090.53	Navient Corp 5.5% 21/15.03.29	36,229.14	0.00
USD	36,539.17	NCL Corp Ltd 1.125% Conv NorwCrLi Re 21/15.02.27	31,645.07	0.00
USD	35,383.59	NCL Corp Ltd 6.25% 144A 24/01.03.30	30,862.15	0.00
USD	109,617.52	Neogenomics Inc 0.25% Conv Neogenom Re 21/15.01.28	90,202.48	0.01
USD	160,276.51	NewCo Holding EUR 29 Sàrl 11% 26/20.02.30	132,297.17	0.02
USD	303,287.91	Nissan Motor Acceptance Co LLC 6.125% 144A 25/30.09.30	260,988.63	0.02
USD	164,280.95	NMI Holdings Inc 6% 24/15.08.29	146,752.19	0.01
USD	62,241.87	Nufarm Australia Ltd 5% 144A 22/27.01.30	51,908.19	0.01
USD	138,848.86	ON Semiconductor Corp 0.5% Conv 23/01.03.29	146,912.25	0.01
USD	100,544.56	Onemain Fin Corp 5.375% 19/15.11.29	86,520.83	0.01
USD	47,878.36	Onemain Fin Corp 7.125% 24/15.11.31	42,615.64	0.00
USD	91,347.94	Ormat Technologies Inc 2.5% Conv 144A 22/15.07.27	101,154.68	0.01
USD	90,986.37	Owens-Brockway Glass Cont Inc 7.25% 144A 23/15.05.31	78,695.70	0.01
USD	111,101.30	Peru 5.5% 25/30.03.36	98,292.53	0.01
USD	46,002.88	Peru 6.2% 25/30.06.55	41,575.01	0.00
USD	438,470.09	Ping An Ins Gr Co of Cn Ltd 0.875% Conv 24/22.07.29	512,123.71	0.05
USD	548,087.61	Post Holdings Inc 2.5% Conv 22/15.08.27	497,686.85	0.04
USD	384,120.98	PRA Group Inc 5% 144A 21/01.10.29	317,916.97	0.03
USD	60,657.58	PRA Group Inc 8.375% 144A 23/01.02.28	53,831.81	0.01
USD	11,299.29	Quikrete Holdings Inc 6.375% 144A 25/01.03.32	10,099.35	0.00
USD	11,299.29	Quikrete Holdings Inc 6.75% 144A 25/01.03.33	10,078.44	0.00
USD	325,198.65	Rapid7 Inc 1.25% Conv 23/15.03.29	239,302.74	0.02
USD	437,131.35	Republic of Zambia Step-up 24/30.06.33	203,056.06	0.02
USD	219,235.05	Rexford Industrial Realty LP	188,462.94	0.02
USD	182,695.87	Rivian Automotive Inc 4.625% Conv 23/15.03.29	189,313.07	0.02
USD	143,635.09	Royal Bank of Canada VAR Ser 8 26/24.05.86	124,868.17	0.01
USD	114,908.07	Seagate Data Stora Tec Pte Ltd 5.75% 144A 25/01.12.34	102,849.40	0.01
USD	189,412.72	Seagate Data Stora Tec Pte Ltd 5.875% 26/15.07.30	168,685.51	0.01
USD	136,479.56	Seagate Data Stora Tec Pte Ltd 8.25% 144A 25/15.12.29	124,923.62	0.01
USD	92,884.02	Seagate Data Stora Tec Pte Ltd 9.625% 144A 25/01.12.32	89,579.91	0.01
USD	164,426.28	Sirius XM Hgs Inc 3.75% Conv 23/15.03.28	165,447.39	0.02
USD	146,892.45	Sirius XM Radio LLC 5% Sen 144A 17/01.08.27	128,362.90	0.01
USD	150,529.57	Sirius XM Radio LLC 5.5% Sen 144A 19/01.07.29	131,360.19	0.01
USD	146,156.70	Snowflake Inc 0% Conv 24/01.10.29	226,038.56	0.02
USD	236,223.24	Sothebys 8.25% 144A 26/15.04.31	205,798.10	0.02
USD	208,822.28	SP Cruises Intermediate Ltd 11.5% 25/14.03.30	177,679.77	0.02
USD	51,229.85	Springleaf Finance Corp 7.5% 24/15.05.31	46,293.05	0.00
USD	4,787.84	Standard Industries Inc 6.5% 144A 24/15.08.32	4,220.19	0.00
USD	73,078.35	Stem Inc 0.5% Conv 144A 21/01.12.28	28,805.06	0.00
USD	408,869.79	Stone Instituic de Pagament SA 3.95% 24/16.06.28	338,259.03	0.03
USD	148,974.33	SV RNO Property Owner 1 LLC 5.875% 26/01.03.31	128,453.72	0.01
USD	14,615.67	Telix Pharmaceuticals Inv Inc 1.5% Conv TelixPha 26/22.04.31	14,004.16	0.00
USD	555,395.45	Tetra Tech Inc 2.25% Conv 23/15.08.28	511,879.03	0.05
USD	328,852.57	TransMedics Group Inc 1.5% Conv 23/01.06.28	315,304.98	0.03
USD	195,343.72	Trinet Group Inc 7.125% 144A 23/15.08.31	172,140.14	0.02
USD	73,819.76	Twma Finance AS 12.25% 26/10.02.29	65,858.62	0.00
USD	255,774.22	Uber Technologies Inc 0.875% Conv 23/01.12.28	268,590.89	0.02
USD	295,279.05	Univision Communications Inc 7.375% 144A 22/30.06.30	259,214.35	0.02
USD	181,972.75	US Foodservice 4.75% 144A 21/15.02.29	157,224.26	0.01
USD	147,556.41	Uzbekistan (Republic of) 6.9% 24/28.02.32	138,126.51	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	161,753.55	Venture Global LNG Inv VAR Ser A 144A 24/30.03.Perpetual	138,084.03	0.01
USD	149,859.27	We Soda Investments Hg Plc 9.375% 24/14.02.31	128,420.47	0.01
USD	657,705.14	Winnebago Industries Inc 3.25% Conv 24/15.01.30	542,827.36	0.05
USD	70,476.86	Winnebago Industries Inc 6.25% 144A 20/15.07.28	61,791.61	0.00
USD	17,027.26	Wolfspeed Inc 2.5% Conv 25/15.06.31	59,162.75	0.01
USD	28,146.49	Wolfspeed Inc VAR PIK 25/15.06.31	22,587.60	0.00
USD	55,264.70	Wom Mobile SA VAR PIK 25/01.04.31	50,091.58	0.00
USD	118,912.51	Wulf Compute LLC 7.75% 144A 25/15.10.30	109,280.31	0.01
USD	142,317.76	Xerox Corp 10.25% 144A 25/15.10.30	110,053.84	0.02
USD	115,249.41	Yinson Production AS 9.625% Sk 24/03.05.29	106,322.70	0.01
			29,799,904.52	2.69
UYU	3,501,011.19	Uruguay 8% 25/29.10.35	78,194.81	0.01
UYU	2,625,758.39	Uruguay 8.25% 21/21.05.31	59,405.00	0.01
			137,599.81	0.02
Total bonds			38,289,723.49	3.51
Bonds in default of payment				
USD	36,900.03	Agile Group Holdings Ltd 6.05% 20/13.10.25 [2]	1,435.11	0.00
USD	28,727.02	Dish DBS Corp 5.125% Ser A 21/01.06.29 [2]	22,740.53	0.00
USD	95,756.72	Dish DBS Corp 5.75% 144A 21/01.12.28 [2]	81,556.11	0.01
USD	109,838.81	Jiayuan Intl Gr Ltd 12.5% 20/08.04.23 [2]	165.73	0.00
USD	186,342.66	Zhenro Properties Group Ltd 7.1% 21/10.09.24 [2]	101.86	0.00
Total bonds in default of payment			105,999.34	0.01
Sukuk				
MYR	350,101.12	Malaysia 3.447% 21/15.07.36	73,845.73	0.01
MYR	525,151.68	Malaysia 3.465% 20/15.10.30	113,060.46	0.01
MYR	525,151.68	Malaysia 4.119% 19/30.11.34	116,932.23	0.01
MYR	1,092,315.49	Malaysia 4.193% 22/07.10.32	243,182.71	0.02
MYR	623,179.99	Malaysia 4.258% 17/26.07.27	135,261.90	0.01
MYR	437,626.40	Malaysia 4.291% 23/14.08.43	97,850.46	0.01
MYR	105,030.34	Malaysia 4.369% 18/31.10.28	23,107.87	0.00
MYR	600,423.42	Malaysia 4.417% 21/30.09.41	136,122.26	0.01
MYR	840,242.69	Malaysia 4.467% 19/15.09.39	191,469.58	0.02
Total sukuk			1,130,833.20	0.10
Other transferable securities				
Shares				
AUD	7,652,676.62	Mirabela Nickel Ltd [1]	0.04	0.00
CAD	1,502.53	Telus Corp shares Non Canadian	13,894.72	0.00
HKD	55,313.68	Hsin Chong Gr Holdings Ltd [1]	0.00	0.00
USD	1,103.44	Mallinckrodt Plc [1]	83,475.44	0.01
USD	1,103.44	Par Health Inc	0.00	0.00
			83,475.44	0.01
Total shares			97,370.20	0.01
Closed-ended investment funds				
DKK	849,076.22	Kapitalforeningen Nykredit Alpha Infrastruktur ASL KL	38,790,315.73	3.40
DKK	167,618.87	Kapitalforeningen Nykredit Alpha Private Equity ASL KL	9,766,916.88	0.86
Total closed-ended investment funds			48,557,232.61	4.26

[1] See note 1 b) to the financial statements
[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Bonds				
DKK	239,391.81	Sjf Bank A/S FRN 22/30.03.Perpetual	33,568.49	0.00
DKK	287,270.17	Sjf Bank A/S FRN 23/30.11.Perpetual	40,929.75	0.00
DKK	383,026.90	Sparekasse Kronjy FRN 21/02.06.33	52,424.43	0.01
DKK	1,388,472.50	Sparekassen Danmark FRN 24/13.02.34	191,602.60	0.02
DKK	1,341,300.57	Sparekassen Kronjylland FRN 25/11.09.35	182,444.55	0.02
DKK	605,661.28	Sparekassen Kronjylland FRN 26/26.09.Perpetual	79,709.38	0.01
			580,679.20	0.06
EUR	388,977.17	Aktia Livforsakring Ab VAR 21/26.11.31	386,509.10	0.03
EUR	98,426.35	Athomstart Invest 1083 AS FRN 26/04.06.30	99,256.58	0.02
EUR	67,029.71	Constantia Flexibles GmbH 6.25% 26/15.07.32	68,112.91	0.01
EUR	191,513.45	Discovery Global Holdings Inc 4.693% 26/17.05.33	182,503.70	0.02
EUR	76,605.38	Ephios Subco 1 Sarl VAR PIK 26/15.01.32	75,948.11	0.01
EUR	87,732.70	Garfunkelux Holdco 4 Sàrl VAR PIK 25/01.05.30	1,320.37	0.00
EUR	45,493.19	Market Bidco Finco Plc 4.75% 22/04.11.27	45,534.58	0.00
EUR	153,464.53	MBT Syst GmbH 3.75% Conv MeyBuTec Ps 23/17.05.29	875.52	0.00
EUR	179,543.86	Olympus Water US Hg Corp 6.125% 25/15.02.33	181,120.25	0.02
			1,041,181.12	0.11
GBP	52,566.41	Bellis Acquisition Co Plc 8.125% 24/14.05.30	57,455.95	0.00
GBP	196,852.69	Biffa Gr Holdings Ltd 7.375% 25/15.06.31	230,830.91	0.02
GBP	106,300.45	Boparan Finance Plc 9.375% 24/07.11.29	130,573.30	0.02
GBP	239,391.81	Deuce Finco PLC 7% 25/20.11.31	284,358.75	0.03
			703,218.91	0.07
JPY	29,231,339.46	Aica Kogyo Co Ltd 0% Conv 22/22.04.27	180,335.74	0.02
JPY	29,231,339.46	AZ-Com Maruwa Holdings Inc 0% Conv 25/24.09.30	152,922.93	0.01
JPY	84,040,100.95	Cyber Agent Inc 0% Conv 22/16.11.29	505,550.44	0.05
JPY	24,115,855.05	Daifuku Co Ltd 0% Conv 23/13.09.30	271,444.61	0.02
JPY	3,653,917.43	JVC Kenwood Corp 0% Conv 25/02.12.30	19,154.60	0.00
JPY	21,923,504.59	Kasumigaseki Capital Co Ltd 0% Conv 24/05.11.29	123,029.66	0.01
JPY	2,192,350.46	Relo Group Inc 0% Conv 20/17.12.27	12,353.57	0.00
			1,264,791.55	0.11
NOK	452,761.20	Kistefos AS FRN 25/10.12.30	40,986.73	0.00
RSD	4,376,263.99	Serbia 7% 23/26.10.31	40,520.41	0.00
USD	5,369.94	Coburn Resources Pty Ltd 0% 25/20.12.Perpetual [1]	0.00	0.00
USD	5,369.94	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	5,958.91	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	5,369.94	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	11,350.47	Coburn Resources Pty Ltd 0% IN 23/20.03.Perpetual [1]	0.00	0.00
USD	6,547.86	Coburn Resources Pty Ltd 0% IN 24/31.12.Perpetual [1]	0.00	0.00
USD	7,136.83	Coburn Resources Pty Ltd 0% IN 24/31.12.Perpetual [1]	0.00	0.00
USD	10,602.01	Coburn Resources Pty Ltd 0% IN Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	11,350.47	Coburn Resources Pty Ltd 0% IN Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	19,401.12	Coburn Resources Pty Ltd 0% RD 24/31.12.Perpetual [1]	0.00	0.00
USD	19,401.02	Coburn Resources Pty Ltd 0% RD 24/31.12.Perpetual [1]	0.00	0.00
USD	26,624.05	Coburn Resources Pty Ltd 0% RD Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	26,484.62	Coburn Resources Pty Ltd 0% RD Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	5,369.94	Coburn Resources Pty Ltd 0% Strips Cp 20/31.12.99	0.00	0.00
USD	176,633.50	LSP Holding (UK) Ltd 12.875% 23/21.06.27	157,198.10	0.02
USD	69,424.43	Luminar Technologies Inc 0% Conv ESCROW 144A 21/15.12.26	0.00	0.00
USD	26,838.79	Prio 1 Issuer Logistics DAC 12.625% 26/19.11.27	23,474.85	0.00
USD	139,364.23	Prio 1 Issuer Logistics DAC 12.625% 26/19.11.27	79,232.71	0.00
USD	106,978.42	Priority 1 Issuer Logistics 12.625% 24/19.11.27	9,356.99	0.00
USD	109,617.52	Sunnova Energy Intl Inc 0% Conv ESCROW 22/15.02.28 [1]	834.14	0.00
			270,096.79	0.02
Total bonds			3,941,474.71	0.37

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Bonds in default of payment				
USD	35,063.08	Mirabela Nickel Ltd 1% Escrow PIK 14/10.09.44 [1; 2]	0.00	0.00
USD	476,796.67	Unit Corp 6.625 % 11/15.11.Perpetual [1; 2]	0.00	0.00
Total bonds in default of payment			0.00	0.00
Warrants and rights				
CAD	37.80	Constellation Software Inc Droits d'Attribut 31.03.40 [1]	0.00	0.00
USD	178.50	Hologic Inc Droits d'attribut CVR Perpetual	0.00	0.00
USD	42.15	Johnson & Johnson CVR Perpetual [1]	0.00	0.00
			0.00	0.00
Total warrants and rights			0.00	0.00
Total investments in securities			1,141,179,253.13	99.92
Cash at banks			7,099,649.18	0.62
Bank overdrafts			-37,750.62	0.00
Other net assets/(liabilities)			-6,190,878.32	-0.54
Total			1,142,050,273.37	100.00

[1] See note 1 b) to the financial statements
[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

SPARINVEST SICAV - SECURUS

Industrial and geographical classification of investments

as at 30th June 2026

Industrial classification

(in percentage of net assets)

Financials	57.64 %
Technologies	9.32 %
Countries and governments	9.25 %
Industrials	4.59 %
Cyclical consumer goods	4.46 %
Investment funds	4.27 %
Healthcare	3.12 %
Raw materials	1.88 %
Non-cyclical consumer goods	1.82 %
Energy	1.00 %
Utilities	0.88 %
Telecommunications services	0.82 %
Real estate	0.54 %
Local public administrations	0.24 %
Special Purpose Vehicle (SPV)	0.05 %
International institutions	0.04 %
Total	99.92 %

Industrial and geographical classification of investments (continued)
as at 30th June 2026

Geographical classification
(by domicile of the issuer)
(in percentage of net assets)

Denmark	56.92 %
United States of America	18.20 %
France	2.23 %
Germany	1.94 %
The Netherlands	1.90 %
United Kingdom	1.68 %
Japan	1.46 %
Austria	1.06 %
Taiwan	0.84 %
Canada	0.72 %
Spain	0.69 %
China	0.62 %
South Korea	0.57 %
Poland	0.53 %
Mexico	0.48 %
Brazil	0.47 %
Switzerland	0.44 %
Italy	0.43 %
South Africa	0.41 %
India	0.41 %
Cayman Islands	0.41 %
Australia	0.40 %
Finland	0.37 %
Ireland	0.36 %
Sweden	0.35 %
Malaysia	0.34 %
Luxembourg	0.31 %
Thailand	0.31 %
Hungary	0.27 %
Colombia	0.27 %
Romania	0.25 %
Norway	0.25 %
Czech Republic	0.24 %
Indonesia	0.23 %
Turkey	0.22 %
Belgium	0.19 %
Bermuda	0.18 %
Chile	0.17 %

Peru	0.17 %
Argentina	0.13 %
Dominican Republic	0.12 %
Singapore	0.12 %
Hong Kong	0.12 %
Nigeria	0.10 %
Ukraine	0.09 %
Morocco	0.09 %
Uzbekistan	0.09 %
Vietnam	0.08 %
British Virgin Islands	0.08 %
Ivory Coast	0.08 %
Mongolia	0.08 %
Saudi Arabia	0.07 %
Georgia	0.07 %
Kenya	0.07 %
Egypt	0.07 %
Ecuador	0.07 %
Jersey	0.07 %
Sri Lanka	0.06 %
Ghana	0.06 %
Panama	0.06 %
Serbia Republic	0.05 %
Venezuela	0.05 %
Oman	0.05 %
Mazedonia	0.04 %
Costa Rica	0.04 %
Guatemala	0.04 %
Bulgaria	0.04 %
Portugal	0.04 %
Benin	0.04 %
Guernsey	0.03 %
Uruguay	0.03 %
Togo	0.03 %
Albania	0.03 %
Angola	0.03 %
Lebanon	0.03 %
Israel	0.02 %
Montenegro	0.02 %
United Arab Emirates	0.02 %
Greece	0.02 %
Zambia	0.02 %

Industrial and geographical classification of investments (continued)
as at 30th June 2026

Philippines	0.02 %
Senegal	0.02 %
Rwanda	0.02 %
El Salvador	0.02 %
Curaçao	0.02 %
Paraguay	0.01 %
Trinidad And Tobago	0.01 %
Jordan	0.01 %
Marshall Islands	0.01 %
Gabon	0.01 %
Mauritius	0.01 %
Mozambique	0.01 %
Bahrain	0.01 %
Total	99.92 %

SPARINVEST SICAV - MINIMUM

Statement of net assets (in EUR)

as at 30th June 2026

Assets	
Securities portfolio at market value	511,436,853.41
Deposits on futures contracts	753,826.96
Cash at banks	3,325,845.62
Receivable on sales of securities	1,837,067.09
Receivable on treasury transactions	101,371.11
Receivable on cash collateral paid	890,462.70
Receivable on issues of shares	314.94
Income receivable on portfolio	3,786,803.89
Bank interest receivable	21,495.57
Receivable on futures contracts	12,156.24
Other receivables	202,254.12
Total assets	522,368,451.65
Liabilities	
Bank overdrafts	32,146.46
Payable on purchases of securities	12,642,257.50
Payable on redemptions of shares	17,159.08
Bank interest payable	80.66
Unrealised loss on futures contracts	198,888.95
Unrealised loss on forward foreign exchange contracts	852,350.78
Expenses payable	236,425.70
Payable on futures contracts	5,527.35
Other liabilities	7,739.23
Total liabilities	13,992,575.71
Net assets at the end of the period	508,375,875.94

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
DKK LP I	4,144,290.0000	DKK	909.69	504,358,596.57
EUR I	33,329.0000	EUR	120.53	4,017,279.37
				508,375,875.94

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

SPARINVEST SICAV - MINIMUM

Statement of operations and other changes in net assets (in EUR)

from 1st January 2026 to 30th June 2026

Income	
Dividends, net	672,371.17
Interest on bonds and other debt securities, net	5,822,205.00
Return on sukuk	17,457.15
Bank interest	48,023.88
Other income	77,103.00
Total income	6,637,160.20
Expenses	
Management fees	864,734.33
Depositary fees	27,518.19
Banking charges and other fees	48,287.18
Transaction fees	35,276.42
Central administration fees	372,733.84
Professional fees	1,807.65
Other administration costs	2,117.95
Subscription tax ("taxe d'abonnement")	25,048.43
Other taxes	12,594.90
Bank interest paid	2,533.26
Other expenses	75,461.92
Total expenses	1,468,114.07
Net investment income	5,169,046.13
Net realised gain/(loss)	
- on securities portfolio	4,990,014.79
- on futures contracts	1,005.84
- on forward foreign exchange contracts	-234,622.96
- on foreign exchange	-258,348.44
Realised result	9,667,095.36
Net variation of the unrealised gain/(loss)	
- on securities portfolio	10,080,150.72
- on futures contracts	-297,151.18
- on forward foreign exchange contracts	-1,082,248.11
Result of operations	18,367,846.79
Dividends paid	-
Reinvestments	-
Subscriptions	13,027,437.08
Redemptions	-10,008,779.22
Total changes in net assets	21,386,504.65
Total net assets at the beginning of the period	486,989,371.29
Total net assets at the end of the period	508,375,875.94

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

Total net assets	Currency	31.12.2024	31.12.2025	30.06.2026
	EUR	109,360,966.75	486,989,371.29	508,375,875.94

Net asset value per share class	Currency	31.12.2024	31.12.2025	30.06.2026
DKK LP I	DKK	847.29	876.26	909.69
EUR I	EUR	112.51	116.18	120.53

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
DKK LP I	4,115,937.0000	109,907.0000	-81,554.0000	4,144,290.0000
EUR I	35,397.0000	95.0000	-2,163.0000	33,329.0000

TER per share class as at 30.06.2026 ****	(in %)
DKK LP I	***** 0.54
EUR I	0.52

(****) The TER is calculated for the last 12 months preceding the date of this report.

(*****) The TER is capped.

Currency	Number / nominal value	Description	Market value	% of total net assets *
Investments in securities				
Transferable securities admitted to an official stock exchange listing				
Shares				
AED	77.52	Abu Dhabi Commercial Bank	266.95	0.00
AED	335.80	Adnoc Drilling Company PJSC	458.23	0.00
AED	1,323.97	Adnoc Gas Plc	1,084.64	0.00
AED	635.49	ADNOC Logistics & Services PLC	911.08	0.00
AED	523.08	Dubai Elect and Wat Auth PJSC	346.31	0.00
AED	193.29	Emaar Properties PJSC Reg	548.69	0.00
AED	49.28	Emirates Nbd Bank PJSC	346.89	0.00
AED	41.61	Emirates Telecom Gr Co PJSC	190.26	0.00
AED	111.54	First Abu Dhabi Bank PJSC	451.55	0.00
			4,604.60	0.00
AUD	1,884.11	ANZ Banking Group Ltd	40,359.33	0.01
AUD	721.71	APA Group	4,434.51	0.00
AUD	190.66	Aristocrat Leisure Ltd	7,078.79	0.00
AUD	140.48	Australian Stock Exchange Ltd	4,538.86	0.00
AUD	2,853.04	BHP Group Ltd	102,693.18	0.02
AUD	777.89	Brambles Ltd Reg	9,182.48	0.00
AUD	341.99	CAR Group Ltd	5,338.32	0.00
AUD	20.70	Cochlear Ltd	1,527.04	0.00
AUD	1,471.75	Coles Group Ltd Reg	21,733.75	0.00
AUD	1,049.63	Commonwealth Bank of Australia	104,704.60	0.02
AUD	120.65	Computershare Ltd CPU	2,798.69	0.00
AUD	295.77	CSL Ltd	20,564.02	0.00
AUD	2,197.17	Evolution Mining Ltd Reg	15,643.99	0.00
AUD	1,057.04	Fortescue Ltd	12,266.11	0.00
AUD	1,081.89	Insurance Australia Group Ltd	5,303.72	0.00
AUD	308.02	Lottery Corp Ltd	1,075.11	0.00
AUD	888.42	Lynas Rare Earths Ltd Reg	9,722.74	0.00
AUD	1,717.33	Macquarie Goodman Group	32,395.26	0.00
AUD	302.32	Macquarie Group Ltd	45,850.98	0.01
AUD	1,457.37	Medibank Private Ltd	4,389.09	0.00
AUD	1,815.55	National Australia Bank Ltd	41,652.20	0.01
AUD	1,323.99	Northern Star Resources Ltd	15,203.50	0.00
AUD	1,349.15	Origin Energy Ltd	8,976.57	0.00
AUD	701.24	PLS Group Ltd	2,133.13	0.00
AUD	24.68	Pro Medicus Ltd Reg	3,041.62	0.00
AUD	135.98	Qantas Airways Ltd	875.08	0.00
AUD	455.28	QBE Insurance Group Ltd Reg	6,949.55	0.00
AUD	64.21	REA Group Ltd	5,415.49	0.00
AUD	353.76	Rio Tinto Ltd Reg	36,980.66	0.01
AUD	3,743.54	Scentre Group	8,756.23	0.00
AUD	2,818.32	Sigma Healthcare Ltd	4,696.45	0.00
AUD	3,621.14	South32 Ltd	8,557.71	0.00
AUD	2,618.40	Stockland	6,473.57	0.00
AUD	152.48	Suncorp Group Ltd	1,782.33	0.00
AUD	5,015.44	Telstra Corp Ltd	15,439.04	0.00
AUD	3,130.84	Transurban Group	27,281.47	0.00
AUD	703.59	Wesfarmers Ltd	38,541.82	0.01
AUD	2,071.23	Westpac Banking Corp	44,191.81	0.01
AUD	100.09	WiseTech Global Ltd	2,001.48	0.00
AUD	790.99	Woolworths Group Ltd	19,187.05	0.00
AUD	96.79	Xero Ltd Reg	4,235.98	0.00
			753,973.31	0.10
BRL	147.70	Ambev SA	406.60	0.00
BRL	184.82	B3 SA Brasil Bosa Balcao Reg	453.79	0.00
BRL	119.50	Banco Bradesco SA	318.45	0.00
BRL	180.36	Banco Bradesco SA Pref	551.66	0.00
BRL	40.08	Banco BTG Pactual SA	366.35	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
BRL	11,842.76	Banco do Brasil SA	39,845.00	0.01
BRL	166.26	Cia Energetica Minas Gerais Pref	305.40	0.00
BRL	187.78	Cia Paranaense de Energia	476.63	0.00
BRL	1,998.24	Cia Sanea Bas Est de Sao Paulo	10,008.64	0.00
BRL	1,331.62	CPFL Energia SA Reg	10,076.60	0.00
BRL	29.69	Embraer SA	410.65	0.00
BRL	641.12	Energisa SA Uts	5,200.28	0.00
BRL	1,623.54	Engie Brasil Energia SA	9,555.76	0.00
BRL	1,355.44	Equatorial Energia SA Reg	8,919.16	0.00
BRL	60.86	Gerdau SA COSG Pref	213.72	0.00
BRL	205.94	Itau Unibanco Hg SA Pref Reg	1,467.90	0.00
BRL	198.18	Itausa SA Pref	448.08	0.00
BRL	889.61	Localiza Rent A Car SA	6,244.76	0.00
BRL	32.75	Localiza Rent A Car SA Pref	221.32	0.00
BRL	3,522.99	Motiva Infraestru de Mobili SA	8,703.80	0.00
BRL	56.41	Petrobras Distribuidora SA	284.92	0.00
BRL	1,250.06	Raia Drogasil SA Reg	3,550.99	0.00
BRL	42.31	Rede D'Or Sao Luiz SA	248.15	0.00
BRL	1,587.90	Rumo SA Reg	3,603.69	0.00
BRL	27,341.75	Sendas Distribuidora SA	40,381.96	0.01
BRL	43.79	Suzano SA Reg	294.16	0.00
BRL	43.05	Telefonica Brasil SA	246.98	0.00
BRL	48.25	Ultrapar Participacoes SA	212.46	0.00
BRL	647.51	Vale SA	8,521.70	0.00
BRL	64.00	Weg SA	507.30	0.00
			162,046.86	0.02
CAD	389.40	Agnico Eagle Mines Ltd	52,901.01	0.01
CAD	364.43	Alamos Gold Inc	9,660.91	0.00
CAD	410.87	Alimentation Couche-Tard Inc	22,898.33	0.00
CAD	108.56	AltaGas Ltd Reg	3,506.40	0.00
CAD	204.45	Atkinsrealis Group Inc	11,102.06	0.00
CAD	309.88	Bank of Montreal	47,888.46	0.02
CAD	674.03	Bank of Nova Scotia	51,224.05	0.01
CAD	67.82	Bombardier Inc	13,653.76	0.00
CAD	189.68	Brookfield Asset Mgt Ltd	7,439.81	0.00
CAD	1,306.42	Brookfield Corp Inc	48,735.30	0.01
CAD	269.98	CAE Inc	5,910.49	0.00
CAD	419.28	Cameco Corp	37,366.57	0.01
CAD	436.98	Canadian Impe Bk Commer (CIBC)	43,998.14	0.02
CAD	365.91	Canadian National Railway Co	38,179.76	0.01
CAD	617.95	Canadian Pacif Kansas City Ltd	46,843.67	0.01
CAD	1,143.27	Canadian Tire Corp A	137,688.83	0.03
CAD	99.97	Canadian Utilities Ltd A Non voting Nv	3,249.27	0.00
CAD	81.12	CCL Industries Inc B Non Voting	4,624.66	0.00
CAD	72.88	Celestica Inc	23,241.89	0.00
CAD	75.91	CGI Inc Reg A	4,290.14	0.00
CAD	10.53	Constellation Software Inc	17,331.22	0.00
CAD	53.06	Descartes Systems Gr (The) Inc	3,213.06	0.00
CAD	130.72	Dollarama Inc	15,120.11	0.00
CAD	187.30	Element Fleet Management Corp	3,379.88	0.00
CAD	31.02	Empire Co Ltd A Non voting	949.82	0.00
CAD	2,291.96	Enbridge Inc	108,673.51	0.02
CAD	5.71	Fairfax Financial Holdings Ltd Sub Voting	8,217.24	0.00
CAD	550.61	First Quantum Minerals Ltd	13,150.22	0.00
CAD	35.47	Firstservice Corp	4,409.53	0.00
CAD	522.97	Fortis Inc	26,196.24	0.00
CAD	58.03	George Weston Ltd	3,641.87	0.00
CAD	66.52	GFL Environmental Inc	2,138.69	0.00
CAD	121.62	Gildan Activewear Inc	5,482.57	0.00
CAD	46.11	Great West Lifeco Inc Reg	2,569.19	0.00
CAD	356.89	Hydro One Ltd Reg	12,871.55	0.00
CAD	38.36	iA Financial Corporation Inc Reg	4,631.68	0.00
CAD	76.17	Intact Financial Corp	13,746.64	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
CAD	740.20	Ivanhoe Mines Ltd A	5,069.87	0.00
CAD	911.97	Keyera Corp	32,030.24	0.00
CAD	1,049.14	Kinross Gold Corp Reg	21,719.43	0.00
CAD	384.53	Loblaw Co Ltd	15,252.68	0.00
CAD	83.99	Lundin Gold Inc	3,961.40	0.00
CAD	654.16	Lundin Mining Corp Reg	13,937.72	0.00
CAD	0.74	LunR Royalties Corp	8.65	0.00
CAD	23.67	Magna International Inc Reg	1,360.99	0.00
CAD	402.03	Manulife Financial Corp	14,256.41	0.00
CAD	35.99	Metro Inc	2,011.98	0.00
CAD	291.34	National Bank of Canada	40,216.99	0.01
CAD	319.85	Nutrien Ltd Reg	17,618.76	0.00
CAD	322.15	Pan American Silver Corp Reg	12,627.38	0.00
CAD	1,211.14	Pembina Pipeline Corp	48,996.50	0.01
CAD	223.64	Power Corp of Canada	12,190.78	0.00
CAD	180.21	RB Global Inc	18,343.88	0.00
CAD	70.27	Rogers Communications Inc B Nv	1,998.85	0.00
CAD	741.10	Royal Bank of Canada	134,178.81	0.03
CAD	756.21	Shopify Inc A Sub Reg	75,647.26	0.02
CAD	60.32	Stantec Inc	3,637.71	0.00
CAD	197.60	Sun Life Financial Inc	13,564.78	0.00
CAD	1,161.41	TC Energy Corp Reg	67,247.51	0.02
CAD	35.92	Teck Resources Ltd B	1,870.32	0.00
CAD	57.79	TF1 International Inc	7,273.31	0.00
CAD	125.36	Thomson Reuters Corp	8,952.62	0.00
CAD	169.29	TMX Group Ltd Reg	4,845.64	0.00
CAD	97.35	Toromont Industries Ltd	13,997.09	0.00
CAD	745.57	Toronto Dominion Bank (The)	79,260.85	0.02
CAD	402.62	Wheaton Precious Metals Corp Reg	39,601.08	0.01
CAD	97.37	WSP Global Inc	10,556.25	0.00
			1,582,362.27	0.27
CHF	1,272.22	ABB Ltd Reg	120,814.81	0.02
CHF	323.45	Alcon AG Reg	19,149.13	0.00
CHF	13.52	Avolta AG Reg	791.47	0.00
CHF	28.16	Banque Cantonale Vaudoise Reg	3,614.47	0.00
CHF	4.49	Barry Callebaut AG Reg	5,461.57	0.00
CHF	5.51	Belimo Holding AG	5,434.65	0.00
CHF	41.22	BKW AG Reg	6,090.58	0.00
CHF	1.03	Chocolade Lindt & Spruengli AG Partizsch	10,540.05	0.00
CHF	0.11	Chocolade Lindt & Spruengli AG Reg	10,959.98	0.00
CHF	398.28	Co Financière Richemont SA	80,563.20	0.02
CHF	10.99	Ems-Chemie Holding AG	8,257.76	0.00
CHF	117.35	Galderma Group AG Partizsch	23,400.03	0.00
CHF	19.01	Geberit AG Reg	11,126.22	0.00
CHF	8.63	Givaudan SA Reg	31,995.76	0.00
CHF	38.10	Helvetia Baloise Holding AG Reg	8,615.73	0.00
CHF	261.56	Holcim Ltd Reg	20,669.67	0.00
CHF	120.26	Julius Baer Gruppe AG Reg	9,101.35	0.00
CHF	26.30	Kuehne + Nagel Intl AG Reg	5,588.87	0.00
CHF	94.55	Logitech Intl SA Reg	7,765.68	0.00
CHF	39.37	Lonza Group AG Reg	23,300.36	0.00
CHF	989.21	Nestlé SA Reg	89,112.16	0.01
CHF	1,041.14	Novartis AG Reg	142,898.59	0.03
CHF	5.68	Partners Group Holding Reg	4,078.90	0.00
CHF	32.43	Roche Holding Ltd	11,927.01	0.00
CHF	268.97	Roche Holding Ltd Partizsch	97,057.58	0.02
CHF	292.48	Sandoz Group AG Partizsch	23,189.15	0.00
CHF	13.48	Schindler Holding Ltd	3,755.38	0.00
CHF	32.60	Schindler Holding Ltd Partizsch	9,473.52	0.00
CHF	95.47	SGS SA	9,702.27	0.00
CHF	109.40	Sika Ltd	19,781.03	0.00
CHF	26.81	Sonova Holding AG	5,583.91	0.00
CHF	51.53	Straumann Holding AG	5,945.13	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
CHF	22.55	Swatch Group AG	4,830.51	0.00
CHF	24.66	Swiss Life Holding Reg	23,786.40	0.00
CHF	72.08	Swiss Prime Site AG Reg	10,309.09	0.00
CHF	144.02	Swiss Re AG	20,066.81	0.00
CHF	11.64	Swisscom Ltd Reg	7,867.20	0.00
CHF	7,440.64	UBS Group Inc	323,203.19	0.06
CHF	20.77	VAT Gr SA Reg	15,904.41	0.00
CHF	68.48	Zurich Insurance Group AG Reg	44,450.41	0.01
			1,286,163.99	0.17
CLP	3,582.75	Banco de Chile	613.42	0.00
CLP	6.21	Banco de Cred Inv SA CREDITO	356.50	0.00
CLP	6,380.97	Banco Santander Chile	456.98	0.00
CLP	1,447.84	Falabella SA Reg	7,905.08	0.00
CLP	39.29	Soc Quimica y Minera Chile SA Pref	2,551.41	0.00
			11,883.39	0.00
CNY	5.26	Advanced Micro-Fab Equi Inc Ch	317.80	0.00
CNY	2,854.97	Agricultural Bank of China	2,233.85	0.00
CNY	168.49	Aluminium Corp of China Ltd	178.53	0.00
CNY	95.75	Anhui Conch Cement Co	209.20	0.00
CNY	1,545.99	Bank of China Ltd	1,139.90	0.00
CNY	3,874.81	Bank of Communications Co Ltd	3,211.63	0.00
CNY	1,095.69	Bank of Jiangsu Co Ltd Reg A	1,522.54	0.00
CNY	2,623.25	Bank of Nanjing Co Ltd A Reg	3,344.26	0.00
CNY	1,163.67	Bank Of Shanghai A Reg	1,302.01	0.00
CNY	799.77	Beijing Tong Ren Tang Co Ltd A Reg	2,382.49	0.00
CNY	1.66	Cambricon Tech Corp Ltd	340.42	0.00
CNY	670.95	China Construction Bank Corp A	832.88	0.00
CNY	1,423.59	China Everbright Bank Co Ltd	530.33	0.00
CNY	206.34	China Galaxy Securities Co Ltd	334.34	0.00
CNY	109.85	China Intl Capital Co Ltd	511.89	0.00
CNY	183.95	China Life Insurance Co Ltd	838.20	0.00
CNY	108.37	China Merch Energy Ship Co Ltd A	245.43	0.00
CNY	703.82	China Merchant Bank Co Ltd	3,220.71	0.00
CNY	905.61	China MinSheng Banking Corp	375.89	0.00
CNY	53.44	China Pacific Ins (Gr) Co Ltd	196.47	0.00
CNY	779.38	China Res Sanj Med Phar Co Ltd A	2,259.44	0.00
CNY	13,936.02	China Three Gorges Renewabl Gr	6,664.64	0.00
CNY	107.97	China Toursim Gr Duty Free Corp Ltd A Reg	747.51	0.00
CNY	142.51	China Yangtze Power Co Ltd A	486.25	0.00
CNY	119.50	Citic Securities Co Ltd A	442.55	0.00
CNY	99.46	CMOC Group Ltd	225.00	0.00
CNY	101.91	Contemp Amperex Tec Co Ltd A Reg	5,162.52	0.00
CNY	99.46	Cosco Shipping Ene Tran Co Ltd	230.00	0.00
CNY	46.76	Cosco Shipping Holdings Co Ltd	79.93	0.00
CNY	4.16	Eoptolink Technology Inc Ltd	325.22	0.00
CNY	839.76	Foshan Haiti Flav & Fo Co Ltd A	3,589.50	0.00
CNY	298.31	Foxconn Ind Internet Co Ltd Reg A	2,774.40	0.00
CNY	33.40	Fuyao Glass Industry Gr Co Ltd	217.17	0.00
CNY	475.79	Ganfeng Lithium Gr Co Ltd	4,011.04	0.00
CNY	94.26	GF Securities Co Ltd	284.33	0.00
CNY	34.22	GigaDevice Semicond Bej Inc A	3,594.77	0.00
CNY	1,346.62	Guotai Haitong Securiti Co Ltd	3,159.23	0.00
CNY	57.15	Haier Smart Home Co Ltd A	150.36	0.00
CNY	403.88	Hua Xia Bank Co Ltd A Reg	332.68	0.00
CNY	651.81	Huadong Medicine Co Ltd A	2,362.67	0.00
CNY	105.40	Huatai Securities Co Ltd	280.14	0.00
CNY	5.69	Hygon Information Tech Co Ltd	271.74	0.00
CNY	1,594.08	Industr & Cial Bk of China Ltd	1,452.76	0.00
CNY	1,046.03	Industrial Bank Co Ltd A	2,232.92	0.00
CNY	295.92	Jiangsu Hengrui Medicine Co Ltd A	1,985.04	0.00
CNY	3.79	Kweichow Moutai Co Ltd A Reg	578.43	0.00
CNY	25.98	Luxshare Precision Indu Co Ltd A Reg	235.75	0.00
CNY	17.07	Midea Gr Co Ltd A	166.21	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
CNY	47.39	Montage Technology Co Ltd	1,892.95	0.00
CNY	4.45	NAURA Technology Group Co Ltd A Reg	507.79	0.00
CNY	191.95	OmniVision Int Circuits Gr Inc Reg A	2,346.81	0.00
CNY	2,651.24	People's Ins Cie Group China Ltd	2,310.26	0.00
CNY	2,927.16	Ping An Bank Co Ltd A	3,792.08	0.00
CNY	413.29	Ping An Ins Gr Co of Cn Ltd A	2,543.33	0.00
CNY	18.63	Piotech Inc	1,998.52	0.00
CNY	127.66	Postal Savings Bank of China	81.13	0.00
CNY	123.96	Seres Group Co Ltd	978.74	0.00
CNY	591.83	SF Holding Co Ltd A Reg	2,384.79	0.00
CNY	56.41	Shandong Gold Mining Co Ltd	167.90	0.00
CNY	255.93	Shanghai Fosun Pharm Gr Co Ltd A	741.28	0.00
CNY	983.72	Shanghai Pudong Dev Bk Co Ltd A	1,091.79	0.00
CNY	835.76	Shanghai Rural Com Bk Co Ltd	806.92	0.00
CNY	163.95	Shengyi Technology Co Ltd A Reg	3,664.66	0.00
CNY	267.92	Shenzhen Inovance Tec Co Ltd A Reg	2,290.79	0.00
CNY	75.98	Shenzhen Min Bio-Me Ele Co Ltd A Reg	1,330.30	0.00
CNY	415.88	Shenzhen Nw Ind Bio Eng Co Ltd	2,251.56	0.00
CNY	3,063.12	Sichuan Chuantou Energy Co Ltd A Reg	5,594.98	0.00
CNY	79.98	Sungrow Power Supply Co Ltd	1,639.39	0.00
CNY	3.71	Suzhou Dongs Prec Manuf Co Ltd A Reg	125.50	0.00
CNY	3.12	Suzhou TFC Optical Comm Co Ltd	121.63	0.00
CNY	8.91	Tsingtao Brewery Co Ltd	59.97	0.00
CNY	27.99	Victory Giant Tec HuiZhou Co	1,250.01	0.00
CNY	59.38	Weichai Power Co Ltd	208.57	0.00
CNY	21.52	Wuliangye Yibin Co Ltd A	205.32	0.00
CNY	18.56	WuXi AppTec Co Ltd A Reg	297.82	0.00
CNY	303.91	Zangge Mining Co Ltd	2,715.64	0.00
CNY	159.95	Zhangzh Pientze Pharma Co Ltd A Reg	2,253.21	0.00
CNY	36.02	Zhongji Innolight Co Ltd A Reg	5,895.91	0.00
CNY	51.21	ZTE Corp	238.91	0.00
			119,359.43	0.00
COP	15.15	Grupo Cibest SA	299.74	0.00
COP	23.28	Grupo Cibest SA Pref	399.15	0.00
COP	938.65	Interconexion Electrica SA ESP	7,024.25	0.00
			7,723.14	0.00
CZK	7.36	Komercni Banka AS	294.77	0.00
CZK	1,391.85	Moneta Money Bank as	10,679.38	0.00
			10,974.15	0.00
DKK	2,856.83	Alk-Abello A/S	93,330.68	0.02
DKK	44,997.82	Almindelig Brand A/S Reg	97,521.72	0.02
DKK	17.55	AP Moeller Maersk AS A	35,459.31	0.01
DKK	66.25	AP Moeller Maersk AS B	137,728.65	0.03
DKK	2,082.14	Bavarian Nordic A/S	50,891.17	0.01
DKK	2,400.68	Better Collective A/S	25,468.46	0.01
DKK	2,167.81	Biomar Group AS	30,451.26	0.01
DKK	1,455.46	Carlsberg AS B	166,830.40	0.03
DKK	1,709.68	Coloplast A/S B	85,153.37	0.02
DKK	12,505.29	Danske Bank A/S	585,874.75	0.11
DKK	5,306.61	Demant AS Reg	190,401.75	0.04
DKK	452.32	DFDS A/S	6,771.23	0.00
DKK	1,929.99	DSV A/S	399,945.29	0.08
DKK	838.60	Genmab A/S	201,376.92	0.04
DKK	3,669.70	GN Store Nord Ltd	42,839.12	0.01
DKK	1,251.25	H & Intl AS	16,153.53	0.00
DKK	5,995.12	H Lundbeck AS	34,070.42	0.01
DKK	5,735.23	InstallatoerGruppen DanmarkApS	9,897.72	0.00
DKK	5,190.22	ISS A/S	185,808.85	0.04
DKK	5,407.36	Konsolidator A/S	4,340.42	0.00
DKK	726.02	Netcompany Group AS Reg	28,944.06	0.01
DKK	768.44	NKT A/S Reg	100,335.83	0.02
DKK	2,918.30	NNIT A/S	15,245.63	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	9,951.53	Nordea Bank Abp Reg	164,086.01	0.03
DKK	10,161.30	Novo Nordisk AS B	427,664.01	0.09
DKK	4,065.55	Novonesis AS B	224,573.71	0.04
DKK	8,974.72	Orsted Reg	176,255.36	0.03
DKK	1,115.04	Pandora A/S	111,967.80	0.02
DKK	519.28	Ringkjoebing Landbobank A/S Bearer Reg	107,677.46	0.02
DKK	2,016.84	Rockwool A/S A/S B	56,445.25	0.01
DKK	1,469.01	Royal Unibrew A/S	84,781.35	0.02
DKK	872.32	Schouw & Co	67,919.18	0.01
DKK	1,202.07	Trifork Group AG	14,891.40	0.00
DKK	9,114.79	Tryg A/S	181,566.87	0.04
DKK	11,322.35	Vestas Wind Systems A/S	279,616.95	0.05
DKK	1,684.05	Zealand Pharma A/S	65,245.07	0.01
			4,507,530.96	0.89
EUR	374.85	ABN AMRO Bank NV DR	13,937.19	0.00
EUR	21.87	Acciona SA	6,063.40	0.00
EUR	104.98	Adidas AG Reg	18,834.23	0.00
EUR	16.59	Adyen BV	13,608.63	0.00
EUR	453.02	Aegon Ltd	3,369.59	0.00
EUR	324.63	Aena SME SA	8,654.56	0.00
EUR	86.75	Ageas SA	6,072.64	0.00
EUR	289.31	Ahold Delhaize NV	10,189.48	0.00
EUR	200.62	Air Liquide SA	34,763.44	0.01
EUR	482.84	Airbus SE	93,930.83	0.02
EUR	184.01	Akzo Nobel NV Bearer Reg	10,918.96	0.00
EUR	168.83	Allianz SE Reg	69,913.57	0.01
EUR	70.19	Alpha Bank SA	277.30	0.00
EUR	150.64	Amadeus IT Group SA A	7,694.54	0.00
EUR	40.99	Amundi SA	3,440.97	0.00
EUR	649.30	Anheuser-Busch InBev SA	47,178.02	0.02
EUR	4,345.50	ArcelorMittal SA Reg S	229,008.14	0.04
EUR	48.67	Argenx SE	39,490.52	0.01
EUR	296.12	ASM Intl NV Reg	296,266.06	0.06
EUR	294.69	ASML Holding NV	507,275.59	0.11
EUR	91.19	ASR Nederland NV	6,022.35	0.00
EUR	199.06	Assicurazioni Generali SpA	8,482.08	0.00
EUR	5,844.63	Axa SA	256,287.09	0.05
EUR	12.20	Banca Mediolanum	265.64	0.00
EUR	1,720.75	Banco Bilbao Vizcaya Argent SA Reg	37,632.81	0.01
EUR	389.45	Banco BPM SpA Reg	5,884.57	0.00
EUR	12,128.32	Banco Comercial Portugues SA	12,552.82	0.00
EUR	2,629.13	Banco de Sabadell SA Reg	8,147.67	0.00
EUR	4,048.22	Banco Santander Reg SA	48,918.76	0.01
EUR	3,629.26	BASF SE Reg	169,776.72	0.03
EUR	401.48	Bayer AG Reg	19,435.93	0.00
EUR	76.04	Bayerische Motoren Werke AG Pref	4,368.84	0.00
EUR	163.81	Bayerische Motorenwerke AG	9,379.82	0.00
EUR	60.38	BE Semiconductor Industries NV Reg	17,335.25	0.00
EUR	1,560.44	Beiersdorf AG	117,564.02	0.02
EUR	98.57	BioMerieux SA	6,771.88	0.00
EUR	198.94	BNP Paribas SA A	20,319.97	0.00
EUR	3,315.78	Bollore	13,448.78	0.00
EUR	467.95	BPER Banca SpA	6,425.84	0.00
EUR	13.79	Brenntag AG	733.61	0.00
EUR	1,424.63	Caixabank SA	17,644.08	0.00
EUR	1,323.09	CapGemini SE	116,379.49	0.02
EUR	6,434.03	Carrefour SA	104,552.96	0.02
EUR	177.39	Cellnex Telecom SA	4,638.73	0.00
EUR	403.66	Commerzbank AG	15,028.11	0.00
EUR	58.05	Continental AG	4,189.05	0.00
EUR	992.68	Crédit Agricole SA	17,466.14	0.00
EUR	374.91	CSG NV	4,789.10	0.00
EUR	39.00	CTS Eventim AG Co KGaA	1,990.99	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	435.52	CVC Capital Partners Plc	5,535.50	0.00
EUR	45.72	D'Ieteren Gr SA	7,791.03	0.00
EUR	1,921.76	Daimler Truck Holding AG	81,098.18	0.02
EUR	1,426.03	Danone	102,303.37	0.02
EUR	0.33	Dassault Aviation SA	93.77	0.00
EUR	480.64	Dassault Systemes SA	8,562.69	0.00
EUR	227.09	Davide Campari-Milano NV Reg	1,237.19	0.00
EUR	88.84	Delivery Hero SE Reg	3,198.30	0.00
EUR	920.85	Deutsche Bank AG Reg	27,280.28	0.00
EUR	146.14	Deutsche Boerse AG Reg	34,896.77	0.01
EUR	190.16	Deutsche Lufthansa AG Reg	1,903.54	0.00
EUR	378.91	Deutsche Post AG	20,120.35	0.00
EUR	1,914.08	Deutsche Telekom AG Reg	45,650.76	0.02
EUR	18.72	Dr Ing hc F Porsche AG	814.37	0.00
EUR	80.75	DSM Firmenich AG Partizsch	6,702.24	0.00
EUR	1,732.32	E.ON SE Reg	31,225.02	0.00
EUR	568.04	EDP Renovaveis SA	8,049.09	0.00
EUR	3,363.83	EDP-Energias de Portugal SA Reg	15,409.72	0.00
EUR	96.13	Eiffage SA	12,410.71	0.00
EUR	61.98	Elia Group SA NV	8,663.91	0.00
EUR	137.98	Elisa Corp	5,069.37	0.00
EUR	13,107.10	ENEL SpA	131,778.68	0.02
EUR	353.68	Engie SA	9,757.93	0.00
EUR	7,908.70	ENI SpA	163,077.32	0.03
EUR	143.40	Erste Group Bank AG	16,791.43	0.00
EUR	204.83	EssilorLuxottica SA	33,602.66	0.00
EUR	1,388.44	Eurobank SA	5,782.83	0.00
EUR	116.95	Eurofins Scientific SE	8,017.77	0.00
EUR	48.55	Euronext NV	6,797.15	0.00
EUR	76.18	EXOR NV	5,104.15	0.00
EUR	92.73	Ferrari NV	30,077.66	0.00
EUR	790.52	Ferrovial NV	47,415.47	0.01
EUR	13.32	Financière de Tubize SA	3,077.23	0.00
EUR	176.31	FinecoBank SPA	3,870.00	0.00
EUR	527.39	Fortum Oyj	10,700.64	0.00
EUR	3,050.33	Fresenius SE & Co KGaA	121,921.64	0.02
EUR	30.87	Fundacion Mediterraneo [1]	0.00	0.00
EUR	85.85	GEA Group AG	5,155.05	0.00
EUR	770.66	Getlink SE	14,334.27	0.00
EUR	81.62	Groupe Bruxelles Lambert SA	6,505.08	0.00
EUR	18.06	Hannover Rueck SE	4,376.57	0.00
EUR	100.28	HeidelbergMaterials AG Bearer	16,736.60	0.00
EUR	16.06	Heineken Holding NV	1,072.27	0.00
EUR	1,632.07	Heineken NV	120,120.62	0.02
EUR	234.57	Hellenic Telecom Org SA Reg	4,557.67	0.00
EUR	47.79	Henkel AG & Co KGaA	3,307.20	0.00
EUR	1,201.50	Henkel AG & Co KGaA Pref	88,357.40	0.02
EUR	80.92	Hensoldt AG	5,483.14	0.00
EUR	23.52	Hermes Intl SA	37,577.32	0.01
EUR	16.30	Hochtief AG	8,264.71	0.00
EUR	6,930.09	Iberdrola SA	151,352.91	0.03
EUR	299.14	Industria de Diseno Textil SA	16,488.54	0.00
EUR	2,151.52	Infineon Technologies AG Reg	175,714.42	0.04
EUR	9,344.99	ING Groep NV	258,576.00	0.05
EUR	336.00	Inpost SA	5,177.71	0.00
EUR	4,744.91	Intesa Sanpaolo SpA	28,422.03	0.01
EUR	1,746.86	Intl Consolidated Air Gr SA	9,681.09	0.00
EUR	36.59	Ipsen	6,176.31	0.00
EUR	344.04	Jeronimo Martins SA Reg	5,766.05	0.00
EUR	6.72	Jumbo SA Reg	150.75	0.00
EUR	221.77	KBC Group NV	26,458.15	0.00
EUR	30.40	Kering Reg	7,519.29	0.00

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	211.99	Kesko Oyj B	4,146.57	0.00
EUR	36.58	Knorr Bremse AG Bearer	3,717.01	0.00
EUR	202.24	Kone Oyj B	10,063.42	0.00
EUR	2,269.09	KPN NV	9,793.42	0.00
EUR	436.65	L'Oréal SA	167,520.61	0.04
EUR	234.82	Legrand Holding SA	34,682.54	0.00
EUR	182.83	Leonardo SpA	8,579.28	0.00
EUR	0.82	Lotus Bakeries NV	9,503.14	0.00
EUR	141.03	LVMH Moët Hennessy L Vuit SE	68,273.38	0.01
EUR	180.25	Magnum Ice Cream Company BV	2,746.42	0.00
EUR	386.67	Mercedes-Benz Group AG Reg	16,982.49	0.00
EUR	32.46	Merck KGaA	4,767.13	0.00
EUR	9,513.70	Metso Outotec Oyj	144,608.08	0.03
EUR	74.90	Moncler SpA	3,803.62	0.00
EUR	55.85	MTU Aero Engines AG	20,324.74	0.00
EUR	61.81	Muenchener Rueckver AG REG	30,195.57	0.00
EUR	390.09	National Bank of Greece SA	5,884.56	0.00
EUR	34.87	Nemetschek SE	1,851.63	0.00
EUR	882.84	Neste Corporation	25,284.43	0.00
EUR	130.18	NN Group NV	9,979.61	0.00
EUR	9,421.77	Nokia Corp	108,868.70	0.02
EUR	1,611.51	Nordea Bank Abp Reg	26,751.09	0.00
EUR	179.86	OMV AG	9,919.43	0.00
EUR	630.50	Orange SA	10,406.40	0.00
EUR	60.67	Orion Corp (New) B	4,365.39	0.00
EUR	4,861.44	Philips NV	115,507.87	0.02
EUR	370.46	Piraeus Financial Holdings SA	3,366.70	0.00
EUR	193.44	Porsche Automobile Hg SE Pref	5,215.09	0.00
EUR	219.74	Poste Italiane SpA	6,288.88	0.00
EUR	745.17	Prosus NV N Reg	28,309.16	0.00
EUR	782.63	Prysmian SpA	114,304.15	0.02
EUR	777.13	Public Power Corp of Greece	17,873.96	0.00
EUR	142.92	Publicis Groupe SA	12,356.79	0.00
EUR	77.68	Qiagen NV	2,633.46	0.00
EUR	64.60	Raiffeisen Bank Intl AG	3,607.84	0.00
EUR	0.89	Rational AG Reg	569.87	0.00
EUR	948.85	Redcare Pharmacy NV	62,576.49	0.01
EUR	610.51	Redeia Corp	9,090.43	0.00
EUR	2,638.80	Renault SA	66,181.11	0.01
EUR	1,463.39	Repsol SA	32,209.25	0.00
EUR	164.67	Rexel SA	6,292.15	0.00
EUR	38.92	Rheinmetall AG	38,545.61	0.01
EUR	423.91	RWE AG A	24,001.70	0.00
EUR	209.78	SAFRAN SA	72,376.57	0.02
EUR	724.98	Sampo Oyj	6,665.42	0.00
EUR	2,050.66	Sanofi SA	153,963.39	0.03
EUR	723.25	SAP SE	96,914.59	0.02
EUR	10.30	Sartorius AG Pref	2,365.15	0.00
EUR	26.27	Sartorius Stedim Biotech	4,771.08	0.00
EUR	863.80	Schneider Electric SE	246,529.39	0.04
EUR	47.15	Scout24 AG	3,411.05	0.00
EUR	387.41	Siemens AG Reg	108,921.24	0.02
EUR	3,231.55	Siemens Energy AG	535,790.92	0.11
EUR	87.39	Siemens Healthineers AG Reg	2,988.85	0.00
EUR	2,868.36	Société Générale SA	221,925.33	0.05
EUR	9.60	Sofina SA	2,136.78	0.00
EUR	7,109.08	Stellantis NV	35,409.81	0.01
EUR	521.56	STMicroelectronics NV	33,635.32	0.01
EUR	122.20	Stora Enso Oyj R	1,139.66	0.00
EUR	100.68	Syensqo SA	6,503.59	0.00
EUR	93.77	Symrise AG	8,235.27	0.00
EUR	37.66	Talanx AG	4,164.80	0.00
EUR	444.51	Telecom Italia SpA	3,537.43	0.00
EUR	458.23	Tenaris SA	11,093.77	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	1,627.89	Terna Rete Elettr Nazional SpA	16,669.64	0.00
EUR	41.69	Thales SA	9,371.06	0.00
EUR	4,033.64	Totalenergies SE	274,408.63	0.05
EUR	365.16	UCB	95,671.44	0.01
EUR	572.47	Unicredit SpA Reg	44,801.60	0.01
EUR	1,927.66	Unilever Plc	101,491.48	0.02
EUR	654.03	Universal Music Group NV	11,988.44	0.00
EUR	550.80	UPM-Kymmene Corp	12,778.55	0.00
EUR	116.37	Veolia Environnement SA	4,240.37	0.00
EUR	122.96	Verbund AG A	6,836.37	0.00
EUR	381.30	Vinci SA	48,730.10	0.01
EUR	196.80	Volkswagen AG Pref	13,795.28	0.00
EUR	488.06	Vonovia SE	10,537.21	0.00
EUR	553.59	Waertsilae Oyj Abp	18,478.74	0.00
EUR	153.99	Wolters Kluwer NV	8,691.00	0.00
EUR	94.70	Zalando SE	2,402.60	0.00
			8,045,761.72	1.35
GBP	747.58	3i Group Plc	21,575.06	0.00
GBP	523.17	Airtel Africa Plc Reg	1,989.66	0.00
GBP	2,456.75	Antofagasta Plc	108,947.19	0.02
GBP	1,927.19	AstraZeneca Plc	315,453.91	0.07
GBP	2,101.70	BAE Syst Plc	44,990.91	0.01
GBP	3,387.58	Barclays Plc	19,922.61	0.00
GBP	6,274.69	BP Plc	34,024.71	0.01
GBP	1,035.22	BT Group Plc	2,284.58	0.00
GBP	514.69	Bunzl Plc	15,714.35	0.00
GBP	4,184.41	Centrica Plc	8,299.31	0.00
GBP	394.73	Coca-Cola HBC Ltd Reg	22,545.78	0.00
GBP	345.70	Diageo Plc	6,110.15	0.00
GBP	155.16	Endeavour Mining PLC	6,671.92	0.00
GBP	1,450.45	Experian Plc	42,819.33	0.01
GBP	38.99	Ferguson Jersey Ltd	8,119.99	0.00
GBP	156.36	Fresnillo Plc	4,975.47	0.00
GBP	8,990.41	GSK Plc	206,755.18	0.05
GBP	2,967.10	Haleon Plc	11,976.48	0.00
GBP	859.20	Halma Plc	39,239.12	0.01
GBP	6,676.67	HSBC Holdings Plc	110,899.90	0.02
GBP	1,677.16	Informa Plc	17,604.74	0.00
GBP	22,838.36	J Sainsbury Plc	84,788.30	0.02
GBP	2,748.32	Johnson Matthey Plc Reg	60,364.51	0.01
GBP	1,797.33	Legal & General Group Plc	5,967.40	0.00
GBP	20,637.58	Lloyds Banking Group Plc	26,617.37	0.01
GBP	418.62	London Stock Exchange Gr Plc	39,664.94	0.00
GBP	76.14	Magnum Ice Cream Company BV	1,159.25	0.00
GBP	915.31	Marks & Spencer Group Plc	3,952.80	0.00
GBP	388.38	Melrose Industries Plc	2,141.15	0.00
GBP	2,038.59	National Grid Plc Reg	29,535.14	0.01
GBP	2,113.93	NatWest Gr Plc	16,368.52	0.00
GBP	43.96	Next Plc	7,423.36	0.00
GBP	259.93	Pearson Plc	3,608.94	0.00
GBP	2,128.64	Prudential Plc	24,785.47	0.00
GBP	93.26	Reckitt Benckiser Group Plc	5,316.75	0.00
GBP	1,497.27	Relx Plc	41,125.23	0.01
GBP	2,515.00	Rentokil Initial Plc	12,455.22	0.00
GBP	387.91	Rio Tinto Plc	32,072.34	0.01
GBP	22,279.54	Rolls-Royce Holdings PLC	373,633.93	0.07
GBP	1,505.03	Sage Group Plc	14,256.99	0.00
GBP	2,015.58	Shell Plc	68,628.65	0.01
GBP	5,936.39	Smith & Nephew Plc	75,152.06	0.01
GBP	513.95	SSE Plc	14,534.24	0.00
GBP	1,804.76	Standard Chartered Plc	42,761.62	0.01
GBP	259.19	Standard Life Plc Reg	2,506.48	0.00
GBP	280.57	Sunbelt Rentals Holdings Inc	17,901.48	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
GBP	2,567.13	Tesco Plc	13,670.04	0.00
GBP	634.86	Unilever Plc	33,367.70	0.00
GBP	64,792.99	Vodafone Group Plc	74,916.91	0.02
GBP	771.24	Wise Plc A	8,095.56	0.00
			2,187,692.70	0.39
HKD	107.62	3SBio Inc	202.74	0.00
HKD	639.82	AAC Technologies Hgs Inc	3,047.15	0.00
HKD	24,309.45	Agricultural Bank of China	14,478.60	0.00
HKD	9,061.06	AIA Group Ltd	72,208.99	0.02
HKD	258.24	Akeso Inc	2,536.10	0.00
HKD	12,107.42	Alibaba Group Holding Ltd Reg	125,384.47	0.03
HKD	3,119.11	Alibaba Health Inf Tech Ltd Reg	1,071.50	0.00
HKD	3,233.71	Aluminium Corp of China Ltd H	2,690.60	0.00
HKD	999.71	Anhui Conch Cement Co Ltd H	1,869.90	0.00
HKD	63.83	Anta Sports Products Ltd	505.84	0.00
HKD	642.38	Baidu Inc	7,852.66	0.00
HKD	145,485.75	Bank of China Ltd H	80,971.32	0.01
HKD	2,603.05	Bank of Communications Co Ltd H	1,956.83	0.00
HKD	433.00	BeOne Medicines	8,229.50	0.00
HKD	73.99	Bilibili Inc	1,086.91	0.00
HKD	95.97	BOC Aviation Ltd	869.72	0.00
HKD	3,712.75	BOC Hong Kong (Holdings) Ltd	17,549.57	0.00
HKD	6,798.06	Bosideng International Hgs Ltd Reg	3,245.18	0.00
HKD	2,027.97	BYD Co Ltd H	16,387.36	0.00
HKD	8,917.54	China Citic Bank Corp Ltd H	6,614.18	0.00
HKD	102,450.79	China Construction Bank Corp H	92,214.48	0.02
HKD	1,679.52	China Everbright Bank Co Ltd H Reg	548.86	0.00
HKD	2,839.19	China Galaxy Securities Co Ltd H	2,330.68	0.00
HKD	133.33	China Gold Intl Res Corp Ltd	1,821.63	0.00
HKD	2,445.35	China Hongqiao Gr Ltd Reg	5,471.18	0.00
HKD	1,359.61	China Intl Capital Co Ltd Reg S H Ser 144A	3,184.52	0.00
HKD	26,868.24	China Lesso Group Holdings Ltd	10,668.40	0.00
HKD	5,774.22	China Life Insurance Co Ltd H	17,169.74	0.00
HKD	1,567.44	China Mengniu Dairy Co Ltd	2,812.91	0.00
HKD	2,955.09	China Merchant Bank Co Ltd H	14,805.40	0.00
HKD	18,935.95	China Merchant Port Hgs Co Ltd	26,062.29	0.01
HKD	4,178.81	China MinSheng Banking Corp H	1,463.50	0.00
HKD	2,799.20	China National Build Ma Co Ltd H	1,667.19	0.00
HKD	578.94	China Oilfield Services Ltd H	403.58	0.00
HKD	7,076.04	China Overseas Land & Inv Ltd	9,518.04	0.00
HKD	2,963.38	China Pacific Ins (Gr) Co Ltd H	8,884.39	0.00
HKD	391.89	China Resou Mixc Life Serv Ltd	1,603.25	0.00
HKD	85.36	China Resources Beer HgsCo Ltd	202.59	0.00
HKD	1,242.15	China Resources Land Ltd	4,156.28	0.00
HKD	5,118.54	China Ruyi Holdings Ltd	850.63	0.00
HKD	356.27	China Tower Corp Ltd	350.08	0.00
HKD	1,259.64	China Vanke Co Ltd H	297.85	0.00
HKD	1,879.46	Chongqing Rural Comm Bk Co Ltd H	1,211.63	0.00
HKD	1,031.71	Chow Tai Fook Jewellery Gr Ltd Reg	1,254.27	0.00
HKD	2,586.54	Citic Ltd	3,060.87	0.00
HKD	2,353.43	Citic Securities Co Ltd H	7,155.45	0.00
HKD	1,248.88	CK Hutchison Holdings Ltd	9,228.16	0.00
HKD	306.10	CLP Holdings Ltd	2,499.08	0.00
HKD	3,997.22	CMOC Group Ltd	6,767.70	0.00
HKD	2,136.93	Contemp Amperex Tec Co Ltd	167,315.92	0.03
HKD	653.01	Cosco Shipping Ene Tran Co Ltd	1,007.28	0.00
HKD	167.00	Cosco Shipping Holdings Co Ltd H Reg	242.33	0.00
HKD	1,795.86	CSPC Pharmaceutical Gr Ltd	1,396.09	0.00
HKD	64.57	ENN Energy Hgs Ltd	291.40	0.00
HKD	839.76	Far East Horizon Ltd	501.09	0.00
HKD	772.00	Fuyao Glass Industry Gr Co Ltd	4,408.58	0.00
HKD	2,620.19	Galaxy Entertainment Gr Ltd Reg	8,597.77	0.00
HKD	217.12	Ganfeng Lithium Gr Co Ltd Reg H 144A Reg S	1,218.11	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
HKD	344.62	GDS Holdings Ltd	1,085.45	0.00
HKD	22,282.91	Geely Auto Hgs Ltd	41,902.49	0.01
HKD	479.86	Genscript Biotech Corp	654.57	0.00
HKD	319.91	Giant Biogene Holding Co Ltd	945.54	0.00
HKD	192.98	Great Wall Motor Co Ltd H	189.63	0.00
HKD	775.78	Guotai Haitong Securiti Co Ltd H Unitary 144A Reg S	1,284.91	0.00
HKD	92.19	H World Group Ltd	343.00	0.00
HKD	148.45	Haidilao Intl Hg Ltd	175.83	0.00
HKD	714.04	Hansoh Pharmaceutic Gr Co Ltd 144A Reg	2,358.95	0.00
HKD	1,079.69	Henderson Land Dev Co Ltd	2,986.49	0.00
HKD	5,579.79	Hengan Intl Group Co Ltd	13,529.68	0.00
HKD	4,478.72	HKT Trust & HKT Ltd	5,824.55	0.00
HKD	1,206.72	Hong Kong Sec Clearing Co Ltd	48,856.26	0.01
HKD	1,221.75	Horizon Robotics	555.97	0.00
HKD	571.64	Hua Hong Semiconductor Ltd	13,720.57	0.00
HKD	42,493.93	Industr & Cial Bk of China Ltd H	30,475.30	0.00
HKD	711.89	Innovent Biologics Inc Reg	6,320.29	0.00
HKD	1,735.50	J&T Global Express Ltd	1,618.24	0.00
HKD	579.58	JD Health International Inc	2,122.88	0.00
HKD	379.89	JD Logistics Inc	497.86	0.00
HKD	4,316.36	JD.com Inc Reg A	47,781.35	0.01
HKD	1,035.59	Jiangxi Copper H Reg	3,571.41	0.00
HKD	4,501.13	Kaisa Group Holdings Ltd Reg	23.60	0.00
HKD	74.22	KE Holdings Inc	310.94	0.00
HKD	481.97	Kingboard Laminates Hgs Ltd	5,329.98	0.00
HKD	1,052.13	Kingdee Intl Softwar Gr Co Ltd	694.71	0.00
HKD	323.97	Kingsoft Co Ltd	801.45	0.00
HKD	1,076.00	Kuaishou Technology	4,992.47	0.00
HKD	385.96	Kunlun Energy Co Ltd	276.80	0.00
HKD	4,814.03	Lenovo Group Ltd	12,360.17	0.00
HKD	1,068.58	Li Auto Inc	5,491.99	0.00
HKD	118.76	Li Ning Co Ltd	194.97	0.00
HKD	859.75	Longfor Group Hgs Ltd Reg	573.44	0.00
HKD	2,600.53	Meituan B 144A Reg S	19,868.36	0.00
HKD	306.91	Midea Gr Co Ltd	2,827.52	0.00
HKD	327.91	MINISO Group Holding Ltd	862.39	0.00
HKD	2,636.82	MMG Ltd	2,041.04	0.00
HKD	2,206.05	MTR Corp Ltd	7,504.55	0.00
HKD	936.52	Netease Inc Reg	21,141.61	0.00
HKD	746.33	New China Life Ins Co Ltd H	3,830.78	0.00
HKD	668.57	New Oriental Educ & Tec Gr Inc	2,675.52	0.00
HKD	958.74	Nio Inc	4,142.54	0.00
HKD	876.06	Nongfu Spring Co Ltd	3,871.29	0.00
HKD	4,109.78	People's Ins Cie Group China Ltd H Reg	2,149.81	0.00
HKD	8,163.34	PICC Prop and Casualty Co Ltd H	13,038.30	0.00
HKD	14,910.22	Ping An Ins Gr Co of Cn Ltd H	84,896.56	0.01
HKD	329.78	Pop Mart Intl Group Ltd	5,690.06	0.00
HKD	445.34	Postal Savings Bank of China H Unitary 144A/Reg s	227.00	0.00
HKD	11.13	RemeGen Co Ltd	92.26	0.00
HKD	3,225.85	Sands China Ltd	4,695.32	0.00
HKD	13,347.58	Sensetime Class B shares	1,994.89	0.00
HKD	986.75	Shandong Gold Mining Co Ltd Reg	1,837.94	0.00
HKD	5,566.16	Shenzhou Intl Group Ltd	24,435.48	0.01
HKD	51.99	Sichuan Kelu-Biot Bioph Co Ltd	2,529.15	0.00
HKD	4,195.63	Sino Biopharmaceutical Ltd	2,063.70	0.00
HKD	4,398.74	Sino Land Co Ltd	5,043.50	0.00
HKD	8,900.20	Sinopharm Group Co Ltd H	15,793.57	0.00
HKD	59.38	Sinotruk (Hong Kong) Ltd	255.24	0.00
HKD	1,039.70	SITC International Hgs Co Ltd	3,638.92	0.00
HKD	579.83	Sun Hung Kai Properties Ltd	7,262.63	0.00
HKD	497.26	Sunny Optical Tec Gr Co Ltd	3,383.16	0.00
HKD	179.95	Swire Pacific Ltd A	1,639.76	0.00
HKD	1,983.84	Techtronic Industries Co Ltd	28,654.08	0.01
HKD	4,966.82	Tencent Holdings Ltd	238,097.18	0.05

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
HKD	192.98	Tingyi Holding Corp Reg	210.51	0.00
HKD	9,299.65	Travelsky Technology Ltd H	8,380.85	0.00
HKD	248.84	Trip Com Group Ltd	8,648.40	0.00
HKD	98.77	Ubtech Robotics Corp Ltd	1,132.44	0.00
HKD	9,382.79	Voyah Automotive Tec Co Ltd	3,034.87	0.00
HKD	7,597.83	Want Want China Holdings Ltd	2,872.76	0.00
HKD	1,107.89	Weichai Power Co Ltd H	4,213.68	0.00
HKD	360.39	WuXi AppTec Co Ltd H Unitary Reg S/144A	6,178.16	0.00
HKD	1,971.47	WuXi Biologics Inc Reg	7,608.06	0.00
HKD	119.97	WuXi XDC Cayman Inc	763.35	0.00
HKD	7,978.39	Xiaomi Corp B	19,256.73	0.00
HKD	638.67	XPeng Inc	3,608.02	0.00
HKD	240.92	Yangtze Opt Fi & C J St Ltd Co	6,862.95	0.00
HKD	245.50	Yum China Holdings Inc	8,751.20	0.00
HKD	1,372.99	Zhaojin Mining Industry Co Ltd H	2,509.90	0.00
HKD	91.97	Zhejiang Leapmotor Tec Co Ltd	353.70	0.00
HKD	5,328.70	Zhuzhou CRRC Times Elec Co Ltd H	23,809.07	0.01
HKD	121.03	Zijin Gold Intl Co Ltd	1,194.69	0.00
HKD	380.64	ZTO Express (Cayman) Inc	7,285.17	0.00
			1,682,112.68	0.24
HUF	779.81	Chemical Wks Richt Gedeon Plc	26,400.86	0.01
HUF	310.75	OTP Bank Nyrt	40,116.99	0.00
			66,517.85	0.01
IDR	1,609.87	Bank Central Asia (PT) Tbk	437.07	0.00
IDR	15,486.90	Bank Mandiri (PT) Tbk Reg	2,916.71	0.00
IDR	106,066.39	Bank Negara Indonesia (PT) Tbk	16,395.85	0.00
IDR	2,295.73	Bank Rakyat Indonesia (PT) Tbk	306.59	0.00
IDR	1,012,186.69	GoTo Gojek Tokopedia PT Tbk	2,475.71	0.00
IDR	94,968.71	Telkom Ind (Persero) Tbk PT Ser B	10,917.36	0.00
			33,449.29	0.00
INR	63.66	ABB India Ltd	4,136.31	0.00
INR	15.59	Adani Ports and SEZ Ltd	260.84	0.00
INR	255.97	APL Apollo Tubes Ltd	4,230.58	0.00
INR	5.00	Apollo Hospital Enterprise Ltd	400.73	0.00
INR	3,756.20	Apollo Tyres Ltd	14,931.31	0.00
INR	172.61	Ashok Leyland Ltd	251.53	0.00
INR	338.77	Asian Paints Ltd Reg	8,250.55	0.00
INR	191.51	Astral Ltd	2,363.39	0.00
INR	27.30	AU Small Finance Bk Ltd	261.60	0.00
INR	1,211.31	Aurobindo Pharma Ltd	17,669.90	0.00
INR	180.34	Avenue Supermarts Ltd	7,300.01	0.00
INR	4,284.02	Axis Bank Ltd Reg	53,269.54	0.01
INR	91.52	Bajaj Auto Ltd	8,216.44	0.00
INR	905.80	Bajaj Finance Ltd	8,409.47	0.00
INR	176.11	Balkrishna Industries Ltd	3,548.12	0.00
INR	157.84	Bharat Electronics Ltd	600.58	0.00
INR	69.47	Bharat Heavy Electricals Ltd	265.80	0.00
INR	82.60	Bharti Airtel Ltd Dematerialised	1,413.44	0.00
INR	12.64	Bosch Ltd Reg	4,658.81	0.00
INR	123.07	Britannia Industries Ltd	5,852.49	0.00
INR	32.49	CG Power and Industr Solut Ltd	285.83	0.00
INR	373.47	Cipla Ltd	5,056.96	0.00
INR	279.64	Colgate-Palmolive (I) Ltd	5,162.41	0.00
INR	115.65	Cummins India Ltd Dematerialised	6,047.89	0.00
INR	55.79	Divi's Laboratories Ltd	3,391.03	0.00
INR	35.63	Dixon Technologies (India) Ltd	3,924.36	0.00
INR	375.08	Dr Reddy's Laboratories Ltd	4,703.37	0.00
INR	75.30	Eicher Motors Ltd	4,921.44	0.00
INR	151.07	Eternal Ltd	369.35	0.00
INR	1,448.31	Fsn E-Commerce Ventures Ltd	4,159.97	0.00
INR	6.29	GE Vernova T&D India Ltd	287.20	0.00
INR	27.58	Godrej Consumer Products Ltd	257.40	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
INR	313.79	Godrej Properties Ltd	5,412.15	0.00
INR	11.44	Grasim Industries Ltd	327.63	0.00
INR	244.69	Havells India Ltd	2,621.15	0.00
INR	31.89	HCL Technologies Ltd	315.79	0.00
INR	6,574.60	HDFC Bank Ltd Reg	48,475.77	0.01
INR	36.57	HDFC Life Insurance Co Ltd	194.59	0.00
INR	7.14	Hero Motocorp Ltd	316.31	0.00
INR	46.89	Hindalco Industries Ltd Dematerialised	414.44	0.00
INR	10.03	Hindustan Aeronautics Ltd	405.95	0.00
INR	832.84	Hindustan Petroleum Corp Ltd	3,035.50	0.00
INR	713.20	Hindustan Unilever Ltd Reg	13,959.02	0.00
INR	0.85	Hitachi Energy India Ltd	273.02	0.00
INR	481.07	ICICI Bank Ltd Reg	6,112.92	0.00
INR	6,808.08	Indus Towers Ltd	24,640.93	0.01
INR	30.23	IndusInd Bank Ltd	258.17	0.00
INR	272.48	Info Edge (India) Ltd	2,462.38	0.00
INR	5,988.74	Infosys Ltd Reg	55,358.94	0.01
INR	98.17	InterGlobe Aviation Ltd	4,869.80	0.00
INR	1,461.75	Jio Fin Serv Ltd	3,193.53	0.00
INR	31.09	JSW Steel Ltd	352.34	0.00
INR	2,515.05	Kotak Mahindra Bank Ltd	9,115.68	0.00
INR	418.40	Lodha Developers Ltd	3,693.08	0.00
INR	192.63	Lupin Ltd	4,305.58	0.00
INR	2,013.56	Mahanagar Gas Ltd Reg	21,844.84	0.01
INR	147.00	Mahindra & Ltd Reg	4,168.27	0.00
INR	1,389.58	Marico Ltd	10,737.44	0.00
INR	4.81	Maruti Suzuki India Ltd	627.30	0.00
INR	327.78	Max Healthcare Institute Ltd	3,420.25	0.00
INR	27.01	Nestle India Ltd	350.70	0.00
INR	37.79	Oracle Fin Serv Software Ltd	3,762.57	0.00
INR	16.97	PB Fintech Ltd	255.45	0.00
INR	45.87	Persistent Systems Ltd	1,833.64	0.00
INR	280.51	Petronet LNG Ltd	727.83	0.00
INR	230.93	Phoenix Mills Ltd	4,157.91	0.00
INR	194.42	PI Industries Ltd	4,590.27	0.00
INR	29.54	Pidilite Industries Ltd Reg	434.75	0.00
INR	3.07	Polycab India Ltd	282.83	0.00
INR	62.16	Power Finance Corp Ltd	243.71	0.00
INR	13,988.70	Power Grid Corp of India Ltd	37,006.45	0.01
INR	2,892.40	Reliance Industries Ltd Dematerialised	34,580.96	0.01
INR	452.15	SBI Cards & Payment Serv Ltd	2,478.35	0.00
INR	15.48	SBI Life Insurance Company Ltd	252.61	0.00
INR	662.41	Shriram Fin Ltd	6,378.75	0.00
INR	14.34	SRF Ltd	362.93	0.00
INR	764.44	State Bank of India Reg	7,253.53	0.00
INR	570.58	Sun Pharm Industries Ltd	9,819.58	0.00
INR	6,559.54	Suzlon Energy Ltd	3,570.00	0.00
INR	105.72	Swiggy Ltd	233.82	0.00
INR	26.20	Tata Consultancy Services Ltd	491.83	0.00
INR	29.65	Tata Consumer Products Ltd	294.70	0.00
INR	74.07	Tata Motors Ltd	289.49	0.00
INR	308.87	Tata Steel Ltd	536.73	0.00
INR	498.10	Tech Mahindra Ltd	6,465.17	0.00
INR	10.38	Titan Co Ltd Reg	422.25	0.00
INR	118.27	Torrent Pharmaceuticals Ltd	5,048.71	0.00
INR	17.06	Torrent Power Ltd	223.09	0.00
INR	10.00	Trent Ltd	303.25	0.00
INR	12.66	TVS Motor Co Ltd	404.66	0.00
INR	516.17	TVS Motor Co Ltd Pref	49.36	0.00
INR	3.59	UltraTech Cement Ltd Reg	373.54	0.00
INR	48.95	UPL Ltd	258.36	0.00
INR	1,544.16	Varun Beverages Ltd	7,241.85	0.00
INR	3,273.82	Vishal Mega Mart Ltd	3,568.06	0.00
INR	2,288.99	Vodafone Idea Ltd	305.84	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
INR	141.75	Wipro Ltd Demat	223.18	0.00
INR	365.38	Zydus Lifesciences Ltd	3,756.28	0.00
			564,604.41	0.07
JPY	1,924.54	Advantest Corp	334,956.11	0.07
JPY	1,491.97	Aeon Co Ltd	10,767.38	0.00
JPY	485.94	Aisin Corp Reg	5,718.08	0.00
JPY	595.00	Ajinomoto Co Inc	18,805.88	0.00
JPY	109.38	ANA Holdings Inc Reg	1,747.09	0.00
JPY	390.10	Asahi Group Holdings Ltd	3,249.87	0.00
JPY	1,730.91	Asahi Kasei Corp	16,683.59	0.00
JPY	473.97	Asics Corp	11,159.51	0.00
JPY	930.10	Astellas Pharma Inc	10,887.01	0.00
JPY	248.92	Bandai Namco Holdings Inc	5,069.23	0.00
JPY	224.13	Bridgestone Corp	4,113.21	0.00
JPY	497.37	Canon Inc	11,100.37	0.00
JPY	298.89	Capcom Co Ltd Reg	4,844.94	0.00
JPY	338.71	Chiba Bank Ltd	4,497.00	0.00
JPY	434.62	Chugai Pharmaceutical Co Ltd	17,622.04	0.00
JPY	282.31	Daifuku Co Ltd	10,825.40	0.00
JPY	1,455.27	Daiichi Life Group Inc	13,928.90	0.00
JPY	1,205.20	Daiichi Sankyo Co Ltd	16,918.74	0.00
JPY	166.83	Daikin Industries Ltd	22,162.96	0.00
JPY	160.79	Daito Trust Construction Ltd	2,685.91	0.00
JPY	206.51	Daiwa House Industry Co Ltd	4,909.03	0.00
JPY	662.31	Daiwa Securities Group Inc	5,686.92	0.00
JPY	564.77	Denso Corp Reg	5,701.96	0.00
JPY	75.25	Disco Corp	32,909.23	0.00
JPY	856.03	East Japan Railway Co	15,700.23	0.00
JPY	352.35	Ebara Corp	11,862.97	0.00
JPY	55.98	Eisai Co Ltd	1,241.01	0.00
JPY	535.09	Fanuc Corp	21,180.05	0.00
JPY	125.45	Fast Retailing Holdings Co Ltd	55,907.18	0.02
JPY	3,793.06	Ferrotec Corp	194,536.81	0.04
JPY	107.66	Fuji Electric Co Ltd	7,830.19	0.00
JPY	4,687.27	Fujifilm Holdings Corp	87,860.47	0.02
JPY	7,183.16	Fujikura Ltd	241,146.47	0.05
JPY	1,048.96	Fujitsu Ltd	18,329.93	0.00
JPY	461.14	Furukawa Electric Co Ltd	11,738.67	0.00
JPY	224.69	Hankyu Hanshin Holdings Inc	5,165.86	0.00
JPY	3,146.03	Hitachi Ltd	75,698.67	0.02
JPY	2,046.61	Honda Motor Co Ltd	16,301.10	0.00
JPY	198.26	Hoya Corp	27,686.94	0.00
JPY	307.29	Hulic Co Ltd Reg	2,806.36	0.00
JPY	163.40	Ibiden Co Ltd Reg	20,942.25	0.00
JPY	1,133.51	Idemitsu Kosan Co Ltd Reg	7,308.02	0.00
JPY	773.76	IHI Corp	11,291.03	0.00
JPY	1,089.41	INPEX Corp	19,142.31	0.00
JPY	452.47	Isuzu Motors Ltd Reg	5,236.62	0.00
JPY	4,673.31	Itochu Corp	46,628.86	0.01
JPY	825.55	Japan Exchange Group Inc	9,085.68	0.00
JPY	960.69	Japan Post Bank Co Ltd	15,836.15	0.00
JPY	719.51	Japan Post Holdings Co Ltd Reg	8,398.72	0.00
JPY	684.50	Japan Post Ins Co Ltd Reg	5,623.31	0.00
JPY	735.69	JFE Holdings Inc	6,176.45	0.00
JPY	589.55	JX Advanced Metals Corp	13,953.79	0.00
JPY	534.45	Kajima Corp	16,889.41	0.00
JPY	503.86	Kao Corp	8,739.50	0.00
JPY	583.58	Kawasaki Heavy Industries Ltd	9,178.63	0.00
JPY	57.95	Kawasaki Kisen Kaisha Ltd	775.05	0.00
JPY	1,137.13	KDDI Corp	16,798.62	0.00
JPY	698.55	Kikkoman Corp Reg	6,270.69	0.00
JPY	211.32	Kioxia Holdings Corp	101,985.89	0.02
JPY	293.64	Kirin Holdings Co Ltd	4,441.38	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
JPY	363.02	Komatsu Ltd	12,272.98	0.00
JPY	70.52	Konami Group Corp	6,704.16	0.00
JPY	418.11	Kubota Corp	6,042.83	0.00
JPY	786.39	Kyocera Corp	15,070.53	0.00
JPY	233.92	Kyowa Kirin Co Ltd	3,256.86	0.00
JPY	69.54	Lasertec Corp Reg	18,599.57	0.00
JPY	773.00	LY Corp Reg	1,804.62	0.00
JPY	59.98	Makita Corp	1,869.39	0.00
JPY	746.03	Marubeni Corp	18,830.12	0.00
JPY	179.58	Minebea Mitsumi Inc	4,596.34	0.00
JPY	1,217.67	Mitsubishi Chemical Group Corp	7,395.21	0.00
JPY	1,434.79	Mitsubishi Electric Corp	45,372.35	0.01
JPY	6,357.83	Mitsubishi Estate Co Ltd	141,825.21	0.03
JPY	368.95	Mitsubishi HC Capital Inc	2,609.04	0.00
JPY	2,242.42	Mitsubishi Heavy Ind Ltd	44,241.46	0.01
JPY	17,455.77	Mitsubishi UFJ Fin Group Inc	301,271.22	0.07
JPY	1,185.62	Mitsui & Co Ltd	28,693.66	0.00
JPY	2,426.29	Mitsui Fudosan Co Ltd	19,573.27	0.00
JPY	28.33	Mitsui Kinzoku Co Ltd	6,485.43	0.00
JPY	277.33	Mitsui OSK Lines Ltd	7,780.46	0.00
JPY	3,253.40	Mizuho Financial Group Inc	135,570.55	0.03
JPY	483.32	MS&AD Insurance Gr Hgs Inc	11,028.71	0.00
JPY	818.53	Murata Manufacturing Co Ltd	50,196.30	0.02
JPY	924.26	NEC Corp	19,523.35	0.00
JPY	259.30	Nexon Co Ltd Reg	2,993.97	0.00
JPY	634.84	Nidec Corp	9,036.75	0.00
JPY	756.62	Nintendo Co Ltd	27,749.84	0.00
JPY	743.91	Nippon Paint Hgs Co Ltd	4,215.69	0.00
JPY	256.62	Nippon Sanso Hg Corp	8,280.75	0.00
JPY	4,520.78	Nippon Steel Corp Reg	13,043.06	0.00
JPY	311.77	Nippon Yusen KK	8,751.92	0.00
JPY	2,476.14	Nissan Motor Co Ltd	3,997.75	0.00
JPY	112.63	Nitori Hgs Co Ltd	1,463.49	0.00
JPY	453.55	Nitto Denko Corp	7,737.60	0.00
JPY	1,444.86	Nomura Holdings Inc	10,991.12	0.00
JPY	232.28	Nomura Research Institute Ltd Reg	5,740.28	0.00
JPY	132,936.78	NTT Inc	103,736.78	0.02
JPY	600.19	Obayashi Corp	10,520.26	0.00
JPY	171.72	Obic Co Ltd	3,533.00	0.00
JPY	532.57	Olympus Corp	4,869.58	0.00
JPY	733.34	Oriental Land Co Ltd	9,827.18	0.00
JPY	487.32	Orix Corp	16,126.57	0.00
JPY	12.00	Otsuka Corp	179.06	0.00
JPY	302.16	Otsuka Holdings Co Ltd	17,570.17	0.00
JPY	883.15	Panasonic Hgs Corp	21,397.39	0.00
JPY	936.78	Rakuten Group Inc	3,798.24	0.00
JPY	960.09	Recruit Holdings Co Ltd	58,541.46	0.02
JPY	780.34	Renesas Electronics Corp Reg	20,187.18	0.00
JPY	1,363.77	Resona Holdings Inc	15,456.72	0.00
JPY	106.76	Resonac Holdings Corp	10,169.25	0.00
JPY	381.89	Ryohin Keikaku Co Ltd	7,273.50	0.00
JPY	373.57	SBI Holdings Inc Reg	5,305.51	0.00
JPY	162.34	Screen Hgs Co Ltd	15,555.31	0.00
JPY	143.96	Secom Co Ltd	5,001.75	0.00
JPY	173.04	Seibu Holdings Inc	2,954.83	0.00
JPY	3,559.78	Sekisui House Ltd	64,791.27	0.01
JPY	1,334.36	Seven & I Holdings Co Ltd	14,053.49	0.00
JPY	53.21	Shimano Inc	4,967.26	0.00
JPY	215.94	Shimizu Corp Reg	2,962.81	0.00
JPY	1,318.72	Shin-Etsu Chemical Co Ltd	49,735.23	0.02
JPY	372.66	Shionogi & Co Ltd	5,593.46	0.00
JPY	275.29	Shiseido Co Ltd	3,878.58	0.00
JPY	23.35	SMC Corp	8,954.08	0.00
JPY	14,351.61	SoftBank Corp Reg	16,072.83	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
JPY	1,918.42	Softbank Group Corp	61,564.10	0.02
JPY	3,395.25	Sompo Holdings Inc	113,982.17	0.02
JPY	11,023.73	Sony Group Corp	194,590.73	0.05
JPY	346.47	Subaru Corp	4,456.33	0.00
JPY	2,057.47	Sumitomo Electric Ind Ltd Reg	32,409.76	0.00
JPY	189.84	Sumitomo Metal Mining Co Ltd	7,630.89	0.00
JPY	1,661.43	Sumitomo Mitsui Fin Group Inc	56,741.57	0.01
JPY	408.74	Sumitomo Mitsui Trust Gr Inc	13,323.69	0.00
JPY	357.40	Sumitomo Realty & Dev Co Ltd	7,195.48	0.00
JPY	950.67	Suzuki Motor Corp	10,004.78	0.00
JPY	164.54	Taisei Corp	12,618.94	0.00
JPY	2,115.59	Takeda Pharmaceutical Co Ltd	58,692.05	0.01
JPY	1,574.22	TDK Corp	30,244.95	0.01
JPY	801.50	Terumo Corp	9,636.22	0.00
JPY	550.97	Toho Co Ltd Reg	3,856.22	0.00
JPY	5,770.45	Tokio Marine Holdings Inc	223,657.20	0.05
JPY	330.31	Tokyo Electron Ltd	137,145.45	0.03
JPY	79.98	Toppan Hgs Inc	2,197.26	0.00
JPY	999.65	Toray Industries Inc	6,065.77	0.00
JPY	3,900.30	Toyota Motor Corp	57,198.42	0.01
JPY	330.87	Toyota Tsusho Corp Reg	10,644.56	0.00
JPY	1,076.15	Unicharm Corp	5,464.84	0.00
JPY	257.75	West Japan Railway Co Reg	3,779.92	0.00
JPY	676.92	Yamaha Motor Co Ltd	4,473.57	0.00
JPY	382.30	Yokogawa Electric Corp Reg	11,593.54	0.00
JPY	7.35	Zensho Co Ltd	318.86	0.00
			4,303,761.49	0.70
KRW	17.99	Amorepacific Corp (New)	1,073.81	0.00
KRW	34.54	Celltrion Inc	3,379.28	0.00
KRW	44.03	DB Insurance Co Ltd Reg	3,328.37	0.00
KRW	0.25	Doosan Corp Reg	211.85	0.00
KRW	169.57	Doosan Enerbility Co Ltd Reg	8,309.59	0.00
KRW	181.29	Hana Financial Group Inc	11,728.91	0.00
KRW	1.39	Hanmi Semiconductor Co Ltd	200.99	0.00
KRW	44.52	Hanwha Ocean Co Ltd	2,520.85	0.00
KRW	30.42	Hanwha Systems Co Ltd	1,253.83	0.00
KRW	59.19	Hd Hyundai Co Ltd Reg	6,666.47	0.00
KRW	14.23	HD Hyundai Elect Co Ltd Reg	7,805.47	0.00
KRW	1.45	HD Korea Ship&Off Engin Co Ltd Reg	287.45	0.00
KRW	1.79	Hybe Co Ltd	193.99	0.00
KRW	0.92	Hyosung Heavy Industries Corp Reg	1,770.19	0.00
KRW	2.81	Hyundai Engineerg & Const Ltd	181.36	0.00
KRW	1.71	Hyundai Glovis Co Ltd Reg	177.23	0.00
KRW	7.45	Hyundai Heavy Ind Co Ltd	2,488.14	0.00
KRW	1.86	Hyundai Mobis	523.79	0.00
KRW	201.82	Hyundai Motor Co Ltd	56,399.63	0.01
KRW	39.64	Hyundai Motor Co Ltd Pref	4,855.50	0.00
KRW	1.59	Hyundai Motor Co Ltd Pref	193.24	0.00
KRW	2.58	Hyundai Rotem Co	251.55	0.00
KRW	9.64	Kakao Corp Reg	188.06	0.00
KRW	505.72	KB Financial Gr Inc	45,395.40	0.01
KRW	81.46	Kia Corp Reg	6,346.16	0.00
KRW	25.25	Korea Aerospace Industries Ltd	2,087.37	0.00
KRW	42.53	Korea Investment Hgs Co Ltd Nv Reg	5,305.85	0.00
KRW	1.51	Krafton Inc	201.74	0.00
KRW	1.91	LG Chem Ltd	301.53	0.00
KRW	46.98	LG Corp Reg	2,580.32	0.00
KRW	216.41	LG Electronics Inc	24,802.31	0.01
KRW	28.45	LG Energy Solution Ltd	5,814.70	0.00
KRW	18.40	LS Electric Co Ltd	2,472.17	0.00
KRW	37.37	Meritz Financial Group Inc	2,228.06	0.00
KRW	192.18	Mirae Asset Securities Co Ltd	4,638.19	0.00
KRW	205.89	Misto Holdings Corp Reg	4,818.07	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
KRW	88.33	NAVER Corp	9,922.95	0.00
KRW	172.38	NH Investment & Sec Non voting Nv Reg	2,861.20	0.00
KRW	7.14	Posco	1,276.29	0.00
KRW	92.70	S-Oil Corp	5,568.25	0.00
KRW	7.95	Samsung Biologics Co Ltd Reg	6,242.73	0.00
KRW	2.83	Samsung C&T Corp Reg	747.96	0.00
KRW	20.64	Samsung Electro Mechan Co Ltd Reg	25,450.25	0.00
KRW	3,713.82	Samsung Electronics Co Ltd	700,278.59	0.14
KRW	383.23	Samsung Electronics Co Ltd Pref	45,866.33	0.01
KRW	0.97	Samsung Fire & Marine Insur	339.24	0.00
KRW	154.67	Samsung Heavy Industries Co Ltd Reg	2,034.53	0.00
KRW	35.65	Samsung Life Insurance Co Ltd	8,070.79	0.00
KRW	36.28	Samsung SDI Co Ltd	9,977.32	0.00
KRW	2.48	Samsung Sds Co Ltd	267.04	0.00
KRW	3.88	Samyang Foods Inc	2,450.43	0.00
KRW	214.17	Shinhan Financial Group Co Ltd	11,583.48	0.00
KRW	370.08	SK Hynix Inc	553,666.64	0.12
KRW	75.20	SK Innovation Co Ltd Reg	4,028.51	0.00
KRW	46.79	SK Square Co Ltd	44,827.52	0.01
KRW	4.43	SK Telecom Co Ltd	221.14	0.00
KRW	21.95	Woori Financial Group Inc	359.33	0.00
			1,657,021.94	0.31
KWD	2,242.44	Kuwait Finance House KSCP	4,855.94	0.00
KWD	1,381.07	National Bank of Kuwait	3,142.74	0.00
			7,998.68	0.00
MXN	14,324.11	America Movil SAB de CV	16,240.14	0.00
MXN	326.53	Arca Continental SAB de CV Reg	3,425.57	0.00
MXN	10,904.30	Cemex SAB de CV Ser A repr	11,462.27	0.00
MXN	241.18	Coca-Cola Femsa SAB de CV Units Cons of 5 Shs L + 3 Shs B	2,232.03	0.00
MXN	759.76	Fomento Econom Mexic SAB de CV Units 1B & 4D Shares	8,478.93	0.00
MXN	181.34	Gr Aero del Sureste SAB de CV	4,850.10	0.00
MXN	203.95	Gr Aeroport Centro Norte SAB B	2,527.99	0.00
MXN	681.58	Gr Financiero Inbursa SAB de CV	1,417.89	0.00
MXN	2,794.99	Gruma SAB de CV B	39,304.93	0.01
MXN	309.72	Grupo Aerop del Paci SAB de CV B	6,856.32	0.00
MXN	1,481.92	Grupo Bimbo SAB de CV	4,239.32	0.00
MXN	4,676.60	Grupo Financiero Banorte SAB de CV O	43,206.12	0.01
MXN	2,552.10	Grupo Mexico SAB de CV B	25,324.61	0.00
MXN	169.61	Industrias Penoles SAB de CV	6,488.68	0.00
MXN	3,249.66	Kimberly-Clark Mex SAB de CV A	6,299.98	0.00
MXN	96.79	Promotora Oper Infr SAB de CV	1,345.72	0.00
MXN	1,004.52	Sigma Foods SAB de CV A	807.53	0.00
MXN	3,219.39	Wal-Mart de Mexico SAB de CV	8,278.23	0.00
			192,786.36	0.02
MYR	210.79	AMMB Holdings Bhd	288.03	0.00
MYR	5,992.96	CIMB Group Hgs Bhd Reg	9,525.89	0.00
MYR	6,214.22	DiGi.Com Bhd	3,559.13	0.00
MYR	5,310.51	Gamuda Bhd	4,978.09	0.00
MYR	6,754.80	Hong Leong Bank Bhd	31,007.90	0.01
MYR	3,803.07	IHH Healthcare Bhd Reg	6,852.66	0.00
MYR	4,300.76	Malayan Banking Bhd	9,945.12	0.00
MYR	5,418.45	Maxis Bhd Reg	3,928.60	0.00
MYR	9.65	Petronas Gas Bhd	36.18	0.00
MYR	178.88	Press Metal Aluminium Hgs Bhd Reg	294.69	0.00
MYR	12,137.96	Public Bank Bhd Reg	12,497.78	0.00
MYR	169.23	RHB Bank Berhad	300.57	0.00
MYR	201.15	SD Guthrie Bhd	258.02	0.00
MYR	3,052.50	Sunway Bhd Reg	3,365.61	0.00
MYR	293.92	YTL Power Intl Bhd	263.55	0.00
			87,101.82	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
NOK	632.41	DNB Bank ASA	16,473.11	0.00
NOK	1,230.65	Equinor ASA	34,101.73	0.01
NOK	242.98	Gjensidige Forsikring ASA	5,751.62	0.00
NOK	447.06	Kongsberg Gruppen ASA	11,787.52	0.00
NOK	279.56	Mowi ASA Reg	4,517.03	0.00
NOK	2,368.90	Norsk Hydro ASA	18,802.92	0.00
NOK	487.35	Orkla ASA A	4,488.66	0.00
NOK	97.64	SalMar ASA	3,997.33	0.00
NOK	442.60	Telenor ASA	5,547.38	0.00
NOK	247.03	Yara Intl ASA	9,506.89	0.00
			114,974.19	0.01
NZD	235.61	Auckland Intl Airport Ltd Reg	978.87	0.00
NZD	267.63	Contact Energy Ltd	1,241.03	0.00
NZD	252.09	Fisher Paykel Hlth Corp Ltd	4,892.84	0.00
NZD	655.45	Infratil Ltd	5,032.01	0.00
NZD	2,518.92	Meridian Energy Ltd Reg	7,294.17	0.00
			19,438.92	0.00
PHP	46.91	Intl Container Terminal Services	594.99	0.00
PLN	634.14	Allegroeu SA Reg	5,579.96	0.00
PLN	24.63	Asseco Poland SA	957.84	0.00
PLN	287.56	Bank Millennium SA	1,308.49	0.00
PLN	147.94	Bank Polska Kasa Opieki SA	7,876.47	0.00
PLN	6.25	Budimex SA Bearer	1,072.57	0.00
PLN	42.22	CD Projekt SA	2,204.52	0.00
PLN	99.17	Dino Polska SA Bearer	655.36	0.00
PLN	21.24	Erste Bank Polska SA	3,184.92	0.00
PLN	127.05	KGHM Polska Miedz SA	9,792.53	0.00
PLN	0.77	LPP SA	3,262.40	0.00
PLN	8.93	mBank SA Bearer	2,833.58	0.00
PLN	739.10	PKO Bank Polski SA	17,738.45	0.00
PLN	444.51	Powszechny Zaklad Ubezpie SA	6,787.49	0.00
PLN	278.72	Zabka Group SA	1,764.10	0.00
			65,018.68	0.00
SEK	214.98	Addtech AB B Reg	6,633.22	0.00
SEK	110.99	Alfa Laval AB	5,787.61	0.00
SEK	509.37	Assa Abloy AB B	15,762.21	0.00
SEK	707.11	AstraZeneca Plc	116,275.41	0.02
SEK	1,697.76	Atlas Copco AB A	30,096.28	0.00
SEK	810.17	Atlas Copco B REG	12,571.70	0.00
SEK	265.56	Beijer Ref AB B	3,408.05	0.00
SEK	364.43	Boliden AB	18,009.23	0.00
SEK	217,085.06	Cinis Fertilizer AB	1,369.41	0.00
SEK	431.99	Epiroc AB A	10,380.91	0.00
SEK	214.56	Epiroc AB B	4,359.07	0.00
SEK	298.41	EQT AB Reg	7,389.57	0.00
SEK	535.89	Essity AB B Reg	13,284.66	0.00
SEK	3.48	Evolution AB Reg	209.04	0.00
SEK	116.08	Hennes & Mauritz AB B	1,748.80	0.00
SEK	2,226.58	Hexagon AB B	16,122.25	0.00
SEK	178.68	Industrivaerden AB C	8,590.78	0.00
SEK	29.12	Indutrade AB	527.32	0.00
SEK	689.80	Investor AB B	25,095.06	0.00
SEK	76.61	Latour Investment AB B Reg	1,332.87	0.00
SEK	202.20	Lifco AB B	5,799.97	0.00
SEK	778.79	Nibe Industrier AB B	2,535.20	0.00
SEK	222.62	Octave Intelligence PLC DR	3,146.63	0.00
SEK	307.85	Saab AB	13,988.82	0.00
SEK	149.57	Sagax AB B	2,084.39	0.00
SEK	684.09	Sandvik AB	24,723.51	0.00
SEK	809.37	Skandinaviska Enskilda Bk AB A	14,110.02	0.00
SEK	125.54	Skanska AB B	2,940.81	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
SEK	224.10	Svenska Cellulosa Aktiebol SCA B	2,007.03	0.00
SEK	793.93	Svenska Handelsbanken AB A	10,231.65	0.00
SEK	552.31	Swedbank AB A	18,069.33	0.00
SEK	78.17	Swedish Orphan Biovitrum AB	3,263.97	0.00
SEK	349.00	Tele2 AB B	5,319.32	0.00
SEK	1,223.71	Telefon AB LM Ericsson B	11,960.63	0.00
SEK	4,171.75	Telia Co AB	17,799.17	0.00
SEK	49.41	Trelleborg AB B	1,802.18	0.00
SEK	698.87	Volvo AB B	20,811.33	0.00
			459,547.41	0.02
SGD	291.92	Capitaland Ltd	491.53	0.00
SGD	1,645.93	DBS Group Holdings Ltd	72,791.53	0.02
SGD	2,575.27	Keppel Ltd	19,051.52	0.00
SGD	2,088.93	Oversea-Chinese Bankg Corp Ltd	35,017.99	0.00
SGD	564.85	Singapore Exchange Ltd Reg	9,197.73	0.00
SGD	1,832.75	Singapore Techno Engineering Ltd Reg	12,876.83	0.00
SGD	3,828.90	Singapore Telecom Ltd Board Lot 1000	11,418.34	0.00
SGD	865.57	United Overseas Bank Ltd Local	23,272.36	0.00
SGD	1,534.57	Yangzijiang Shipbuil Hgs Ltd	3,548.97	0.00
			187,666.80	0.02
THB	585.24	Advanced Info Serv PCL Foreign Reg	5,655.04	0.00
THB	2,178.47	Airports of Thailand PCL Foreign	3,685.18	0.00
THB	556.67	Bangkok Dusit Medical Serv PCL Foreign	282.87	0.00
THB	1,747.50	Central Pattana PCL Foreign	3,082.66	0.00
THB	41.07	Charoen Pokphand Foods PCL	21.20	0.00
THB	35,322.40	Charoen Pokphand Foods PCL Foreign	18,228.04	0.00
THB	3,558.09	CP All PCL Foreign	4,379.58	0.00
THB	1,031.02	Delta Electronic Thailand PCL Foreign	8,822.40	0.00
THB	280.56	Gulf Development PCL Foreign	454.30	0.00
THB	48.25	Kasikornbank PCL Foreign	276.91	0.00
THB	291.70	Krung Thai Bank PCL Foreign Reg	291.84	0.00
THB	72.00	SCB X PCL Foreign	280.55	0.00
			45,460.57	0.00
TRY	3,408.46	Akbank T.A.S.	4,920.23	0.00
TRY	1,605.00	Aselsan Elekt Sana ve Ticar AS	10,380.79	0.00
TRY	632.67	Bim Birlesik Magazalar AS	4,332.20	0.00
TRY	2,833.32	Eregli Demir ve Celik Fabrikal	2,150.17	0.00
TRY	426.13	Haci Omer Sabanci Holding AS	778.90	0.00
TRY	284.12	KOC Holding AS	1,030.67	0.00
TRY	0.02	Pegasus Hava Tasimaciligi AS	0.07	0.00
TRY	832.49	Turk Hava Yollari AO	5,087.83	0.00
TRY	1,342.83	Turkcell Iletisim Hizmet	2,703.73	0.00
TRY	13,186.14	Turkiye Is Bankasi AS	3,661.08	0.00
TRY	4,166.64	Yapi Ve Kredi Bankasi AS	3,135.45	0.00
			38,181.12	0.00
TWD	297.23	Accton Technology Corp	20,361.81	0.00
TWD	622.10	Advantech Co Ltd	8,403.57	0.00
TWD	207.36	Airtac International Group	7,600.79	0.00
TWD	2,118.26	ASE Technology Holding Co Ltd Reg	39,548.55	0.01
TWD	127.39	Asia Vital Components Co Ltd	8,831.45	0.00
TWD	22.27	Asustek Computer Inc	427.96	0.00
TWD	7.42	Bizlink Holding Inc	390.26	0.00
TWD	7,732.54	Cathay Financial Hg Co Ltd	20,869.77	0.00
TWD	7,295.37	Chailease Hg Co Ltd	23,535.68	0.01
TWD	8,677.30	China Steel Corp Reg	4,479.03	0.00
TWD	248.25	Chroma Ate Inc Reg	14,723.33	0.00
TWD	163.29	Chunghwa Telecom Co Ltd	634.40	0.00
TWD	11,468.26	CTBC Fin Hg Co Ltd	22,356.18	0.01
TWD	1,961.65	Delta Electronics Inc	105,026.07	0.03
TWD	959.73	E Ink Hgs Inc	5,652.18	0.00
TWD	504.72	E.Sun Financial Holding Co Ltd Reg	477.40	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
TWD	120.87	Elite Material Co Ltd Reg	17,888.09	0.00
TWD	39.99	eMemory Technology Inc	3,211.47	0.00
TWD	59.38	Evergr Marine Corp Taiwan Ltd Reg	300.79	0.00
TWD	103.91	Far Eastone Telecom Co Ltd	299.57	0.00
TWD	475.03	First Financial Holding Co Ltd	427.14	0.00
TWD	192.98	Formosa Chem and Fiber Corp	289.30	0.00
TWD	230.09	Formosa Plastics Corp	344.30	0.00
TWD	103.97	Fortune Electric Co Ltd	2,215.20	0.00
TWD	5,830.43	Fubon Financial Holding Co Ltd	20,730.61	0.00
TWD	10,593.85	Giant Manufacture Co Ltd Reg	22,891.30	0.01
TWD	14.84	Global Wafers Co Ltd	409.62	0.00
TWD	14.84	Gold Circuit Electronics Ltd	489.09	0.00
TWD	14,890.63	Hon Hai Precision Ind Co Ltd	102,619.18	0.02
TWD	530.93	Hotai Motor Co Ltd Reg	6,785.74	0.00
TWD	6,496.41	Hua Nan Financial Hgs Co Ltd Reg	6,777.96	0.00
TWD	282.05	Innolux Corp	532.01	0.00
TWD	534.41	KGI Financial Holding Co Ltd	421.11	0.00
TWD	39.99	King Slide Works Co Ltd	8,080.82	0.00
TWD	37.11	King Yuan Ele Co Ltd	343.89	0.00
TWD	7.42	Largan Precision Co Ltd	874.26	0.00
TWD	66.80	Lite-On Technology Corp	407.17	0.00
TWD	47.41	Lotes Co Ltd	2,746.65	0.00
TWD	1,372.71	MediaTek Inc	159,992.05	0.04
TWD	7,338.23	Mega Financial Hg Co	9,288.25	0.00
TWD	2,420.62	Nan Ya Plastics Corp Reg	11,065.83	0.00
TWD	302.19	Novatek Microelectronics Corp	4,438.86	0.00
TWD	111.33	Pegatron Corp Reg	256.16	0.00
TWD	648.91	Quanta Computer Inc	6,556.50	0.00
TWD	502.13	Realtek Semiconductor Corp	11,112.01	0.00
TWD	6,510.71	Sinopac Financial Holdings Co Ltd	7,132.52	0.00
TWD	786.77	Taishin Financial Holding Co Ltd	718.26	0.00
TWD	96.49	Taiwan Mobile Co Ltd	308.64	0.00
TWD	25,122.23	Taiwan Semiconduct Mfg Co Ltd	1,662,328.96	0.34
TWD	2,816.01	Uni-President Enterprises Corp Reg	5,760.13	0.00
TWD	867.22	Unimicron Technology Corp	25,477.54	0.00
TWD	7,160.45	United Microelectronics Corp	32,340.62	0.00
TWD	103.91	Wistron Corp	452.21	0.00
TWD	47.41	Wiwynn Corp	6,033.50	0.00
TWD	426.70	Yageo Corp Reg	13,355.62	0.00
TWD	378.54	Yuanta Financial Hg Co Ltd	682.84	0.00
TWD	669.51	Zhen Ding Technology Hg Ltd	11,580.76	0.00
			2,451,284.96	0.47
USD	209.55	3M Co	29,675.83	0.00
USD	744.06	Abbott Laboratories	59,053.69	0.01
USD	722.78	AbbVie Inc	159,084.43	0.03
USD	258.91	Accenture Plc	28,180.35	0.00
USD	872.30	Adobe Inc Reg	156,423.44	0.03
USD	1,651.08	Advanced Micro Devices Inc	838,911.74	0.17
USD	167.90	Affirm Holdings Inc	11,976.27	0.00
USD	287.68	Aflac Inc	29,502.06	0.00
USD	50.55	Agilent Technologies Inc Reg	5,873.88	0.00
USD	147.77	Air Products and Chemicals Inc	37,892.97	0.01
USD	281.42	Airbnb Inc	35,224.03	0.01
USD	1,177.87	Albemarle Corp	139,112.81	0.03
USD	1,924.57	Alcoa Corp	87,769.88	0.02
USD	818.84	Alibaba Group Holding Ltd ADR	68,741.35	0.01
USD	22.13	Allegion PLC	2,718.51	0.00
USD	159.12	Allstate Corp	33,115.84	0.00
USD	86.14	Alnylam Pharmaceuticals Inc	22,681.91	0.00
USD	5,785.36	Alphabet Inc A	1,808,374.62	0.36
USD	3,447.40	Alphabet Inc C	1,065,398.37	0.21
USD	8,531.63	Amazon.com Inc	1,778,559.57	0.34
USD	174.67	Amcor Plc	6,622.89	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	3,749.92	American Eagle Outfitters Inc	56,414.38	0.01
USD	246.13	American Express Co	72,818.51	0.02
USD	221.15	American Intl Group Inc	14,416.43	0.00
USD	93.01	American Water Works Co Inc	10,704.72	0.00
USD	32.08	Ameriprise Financial Inc Reg	12,872.18	0.00
USD	153.90	Ametek Inc	32,568.71	0.00
USD	223.43	Amgen Inc	70,768.38	0.02
USD	840.59	Amphenol Corp A	129,635.51	0.03
USD	80.38	Amrize AG Partizsch	3,747.13	0.00
USD	246.82	Analog Devices Inc	85,743.50	0.02
USD	116.56	Aon Plc A Reg	33,817.45	0.00
USD	168.13	Apollo Global Management Inc	17,397.95	0.00
USD	10,738.51	Apple Inc Reg	2,717,830.45	0.53
USD	528.72	Applied Materials Inc	334,349.57	0.07
USD	146.57	Applovin Corp	66,053.46	0.02
USD	73.47	Aptiv Plc Ltd	3,944.03	0.00
USD	165.03	Arch Capital Group Ltd	14,010.65	0.00
USD	219.04	Archer-Daniels Midland Co	14,636.76	0.00
USD	102.20	Ares Management LP	9,949.97	0.00
USD	711.12	Arista Networks Inc	105,662.23	0.02
USD	114.79	Arthur J Gallagher & Co Reg	23,049.64	0.00
USD	277.85	ASML Holding NV	483,477.27	0.10
USD	144.94	AST SpaceMobile Inc	11,265.01	0.00
USD	96.98	Astera Labs Inc	40,972.31	0.01
USD	17,661.38	AT&T Inc	319,767.90	0.06
USD	109.99	Atlassian Corp	7,483.63	0.00
USD	168.12	Atmos Energy Corp	25,332.02	0.00
USD	17.42	Aura Minerals Inc	958.94	0.00
USD	171.15	Autodesk Inc	29,103.43	0.00
USD	197.08	Automatic Data Processing Inc	38,603.52	0.01
USD	13.49	Autozone Inc	37,703.38	0.01
USD	65.78	Avery Dennison Corp	9,340.33	0.00
USD	52.88	Axon Enterprise Reg	25,929.75	0.00
USD	481.13	Baidu Inc ADR repr 0.1 Share A	48,096.46	0.01
USD	852.42	Baker Hughes Co Reg A	41,379.50	0.01
USD	143.65	Ball Corp	7,839.91	0.00
USD	1,989.07	Banco Bradesco SA spons ADR repr 1 Pref Share	6,036.98	0.00
USD	2,969.24	Bank of America Corp	147,981.62	0.03
USD	377.84	Bank of New York Mellon Corp	47,791.30	0.01
USD	167.20	Becton Dickinson & Co	22,130.36	0.00
USD	625.41	Berkshire Hathaway Inc	273,728.09	0.05
USD	58.31	Best Buy Co Inc	3,869.68	0.00
USD	63.45	Biogen Inc	11,991.54	0.00
USD	64.40	BlackRock Inc	54,161.79	0.01
USD	307.89	BlackStone Inc A Reg	31,688.70	0.00
USD	292.62	Block Inc A	19,451.99	0.00
USD	187.19	Bloom Energy Corp A Reg	49,558.72	0.01
USD	463.82	Boeing Co (The)	87,817.57	0.02
USD	550.20	Booking Holdings Inc	85,776.88	0.02
USD	949.91	Boston Scientific Corp	35,460.89	0.01
USD	744.92	Bristol Myers Squibb Co	37,542.54	0.01
USD	3,512.12	Broadcom Inc Reg	1,160,417.57	0.24
USD	66.10	Broadridge Fin Solutions Inc	7,918.43	0.00
USD	120.89	Brown & Brown Inc Reg	6,782.79	0.00
USD	83.82	Bunge Global SA Partizsch	7,824.05	0.00
USD	48.16	Burlington Stores Inc	13,345.17	0.00
USD	507.01	Cadence Design Systems Inc	166,441.57	0.04
USD	279.36	Capital One Fin Corp	49,020.35	0.01
USD	114.22	Cardinal Health Inc	23,733.21	0.00
USD	15.49	Carlisle Cos Inc	4,914.53	0.00
USD	702.56	Carnival Corp Ltd	17,556.12	0.00
USD	245.89	Carrier Global Corporation	15,775.20	0.00
USD	440.83	Carvana Co Reg A	25,378.99	0.00
USD	32.51	Casey's General Stores Inc Reg	22,596.01	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	320.01	Caterpillar Inc Reg	298,068.83	0.06
USD	71.54	Cboe Global Markets Inc	15,184.40	0.00
USD	154.77	CBRE Group Inc A	18,233.11	0.00
USD	73.70	CDW Corp	9,065.98	0.00
USD	138.22	Cencora Inc	34,211.72	0.01
USD	203.05	Centene Corp	11,400.20	0.00
USD	132.16	CF Industries Holdings Inc Reg	12,514.39	0.00
USD	76.59	CH Robinson Worldwide Inc	12,617.10	0.00
USD	852.13	Charles Schwab Corp	68,771.23	0.02
USD	38.81	Charter Communications Inc A	4,826.34	0.00
USD	183.14	Check Point Software Tec Ltd	21,052.92	0.00
USD	347.39	Cheniere Energy Inc	72,623.11	0.02
USD	880.82	Chipotle Mexican Shares A	26,194.34	0.00
USD	207.26	Chubb Ltd N	61,769.58	0.02
USD	172.18	Church & Dwight Co Inc	14,590.46	0.00
USD	351.90	Cia de Minas Buenaventura SAA spons ADR repr 1 Share	9,015.30	0.00
USD	100.89	Ciena Corp	43,290.23	0.01
USD	113.18	Cigna Group Reg	27,290.85	0.00
USD	79.69	Cincinnati Financial Corp	12,904.61	0.00
USD	191.02	Cintas Corp	28,416.08	0.00
USD	77.97	Circle Internet Group Inc	4,271.19	0.00
USD	1,711.76	Cisco Systems Inc	175,862.63	0.03
USD	4,933.18	Citigroup Inc	603,907.95	0.12
USD	3,716.44	Citizens Financial Group Inc	227,771.44	0.04
USD	122.91	Clorox Co	10,260.21	0.00
USD	199.74	Cloudflare Inc A Reg	42,850.58	0.01
USD	201.00	CME Group Inc A	38,822.74	0.01
USD	16,016.13	CNH Industrial NV	157,317.49	0.03
USD	1,456.08	Coca-Cola Co	103,503.64	0.03
USD	5.36	Coca-Cola Europac Partners PLC	469.01	0.00
USD	260.21	Coeur Mining Inc	3,714.30	0.00
USD	137.84	Cognizant Tec Solutions Corp	4,669.24	0.00
USD	131.64	Coherent Corp	45,419.87	0.01
USD	438.87	Colgate-Palmolive Co	35,191.88	0.00
USD	10,683.79	Comcast Corp A	229,412.45	0.05
USD	26.52	Comfort Systems USA Inc Reg	45,975.40	0.01
USD	5,020.15	Commercial Intl Bank Ltd DR GDR	11,196.86	0.00
USD	1,420.61	Compass Group Plc	40,134.25	0.01
USD	444.87	Consolidated Edison of NY Inc	43,047.57	0.01
USD	1,195.10	Constellation Brands Inc A	145,392.14	0.03
USD	189.21	Constellation Energy Corp	41,102.62	0.01
USD	50.33	Cooper Companies Inc (The)	3,156.94	0.00
USD	408.60	Copart Inc	10,074.89	0.00
USD	62.70	Corebridge Financial Inc	1,570.16	0.00
USD	169.34	CoreWeave Inc	14,743.70	0.00
USD	567.98	Corning Inc	126,895.19	0.03
USD	31.20	Corpay Inc	9,094.20	0.00
USD	360.80	Corteva Inc Reg	26,726.54	0.00
USD	288.27	CoStar Group Inc	7,140.55	0.00
USD	228.17	Costco Wholesale Corp	186,687.14	0.04
USD	186.29	Credicorp Ltd	63,480.07	0.01
USD	104.93	Credo Tec Gr Hg Ltd	24,959.06	0.00
USD	286.15	CRH Plc	26,780.38	0.00
USD	400.65	CrowdStrike Holdings Inc Reg	267,428.20	0.05
USD	1,240.15	Crown Holdings Inc	121,292.53	0.02
USD	613.71	CSX Corp	25,513.44	0.01
USD	109.88	Cummins Inc	68,542.22	0.02
USD	43.01	Curtiss-Wright Corp Reg	28,511.05	0.00
USD	3,934.18	CVS Health Corp	355,978.91	0.07
USD	106.12	D.R. Horton Inc	15,118.18	0.00
USD	4,333.70	Dana Inc	103,140.04	0.02
USD	209.63	Danaher Corp	34,926.15	0.01
USD	55.27	Darden Restaurants Inc	9,958.77	0.00
USD	200.23	Datadog Inc Reg A	45,597.96	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	8,718.19	DCX Technology Co Reg	67,485.36	0.01
USD	69.23	Deckers Outdoor Corp	6,012.19	0.00
USD	103.36	Deere and Co	57,345.21	0.02
USD	198.13	Dell Technologies Inc	74,771.10	0.02
USD	149.59	Delta Air Lines Inc	12,254.18	0.00
USD	249.28	Dexcom Inc	14,684.61	0.00
USD	27.12	Dick's Sporting Goods Inc	5,378.59	0.00
USD	109.68	Dollar General Corp	11,043.11	0.00
USD	71.82	Dollar Tree Inc	7,598.61	0.00
USD	18.44	Domino's Pizza Inc Reg	4,773.67	0.00
USD	244.99	Doordash Inc	39,541.81	0.01
USD	69.63	Dover Corp	13,658.16	0.00
USD	219.50	Dr Reddy's Laboratories Ltd spons ADR repr 1 Share	2,781.91	0.00
USD	83.72	DuPont de Neumours Inc	9,931.72	0.00
USD	529.58	Eaton Corp Plc	197,376.32	0.04
USD	3,194.62	EBay Inc	312,253.49	0.06
USD	93.14	EchoStar Corp A	8,268.31	0.00
USD	170.57	Ecolab Inc	41,566.12	0.01
USD	248.19	Edison Intl	16,162.03	0.00
USD	251.52	Edwards Lifesciences Corp	19,900.25	0.00
USD	89.07	Electronic Arts Inc	15,973.86	0.00
USD	92.00	Elevance Health Inc	31,119.25	0.00
USD	659.61	Eli Lilly & Co	691,993.04	0.13
USD	34.15	EMCOR Group Inc	24,788.06	0.00
USD	1,164.39	Emerson Electric Co	145,790.15	0.02
USD	63.75	Entegris Inc	10,028.51	0.00
USD	371.12	Entergy Corp	37,283.55	0.01
USD	48.79	Equifax Inc	6,773.73	0.00
USD	24.02	Erie Indemnity Co A Reg	5,036.58	0.00
USD	122.85	Estée Lauder Companies Inc A	8,483.27	0.00
USD	27.56	Everest Group Ltd	8,610.66	0.00
USD	206.97	Everpure Inc A Reg	14,263.13	0.00
USD	270.93	Eversource Energy Inc	17,125.97	0.00
USD	729.52	Exelon Corp	29,747.55	0.01
USD	81.53	Expedia Group Inc	18,247.81	0.00
USD	60.98	Expeditors Intl of Washington Inc	8,692.35	0.00
USD	0.01	F&G Annuities & Life Inc	0.19	0.00
USD	39.62	F5 Networks Inc	14,412.25	0.00
USD	27.87	Fabrinet Bearer	13,699.89	0.00
USD	15.50	Fair Isaac Corp Reg	16,198.38	0.00
USD	408.01	Fastenal Co	17,140.24	0.00
USD	97.58	Fedex Corp	26,726.68	0.00
USD	37.11	Ferguson Enterprises Inc	7,704.16	0.00
USD	80.37	Fidelity Natl Financial Inc A When Issued	3,315.10	0.00
USD	185.36	Fidelity Natl Inform Serv Inc	6,303.42	0.00
USD	394.47	Fifth Third Bancorp	19,449.12	0.00
USD	6.43	First Citizens BancShares Inc	11,705.48	0.00
USD	65.05	First Solar Inc	13,424.85	0.00
USD	235.75	Fiserv Inc	10,114.40	0.00
USD	85.70	Flex Ltd	12,147.88	0.00
USD	75.97	Flutter Entertainment Plc	6,788.69	0.00
USD	1,346.33	Ford Motor Co	16,368.40	0.00
USD	400.31	Fortinet Inc	53,787.42	0.01
USD	117.68	Fortive Corp	6,288.09	0.00
USD	205.51	Fox Corp A Reg When Issued	9,375.92	0.00
USD	75.34	FTAI Aviation Ltd	17,827.25	0.00
USD	793.34	Full Truck Alliance Co Ltd ADR	5,634.50	0.00
USD	50.66	Futu Holdings Ltd ADR DR	4,153.25	0.00
USD	75.90	Garmin Ltd Reg	15,769.39	0.00
USD	104.17	GE HealthCare Technologies Inc	5,831.93	0.00
USD	454.57	Ge Vernova Inc	467,119.13	0.10
USD	89.89	Gen Digital Inc Reg	1,957.03	0.00
USD	1,541.18	General Electric Co	503,789.27	0.10
USD	315.58	General Mills Inc	9,605.71	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	451.63	General Motors Co	30,448.44	0.00
USD	3,104.52	Genpact Ltd Reg	74,673.68	0.02
USD	80.55	Genuine Parts Co	8,312.00	0.00
USD	902.26	Gerdau SA COSG ADR DR repr Pref	3,188.26	0.00
USD	1,887.15	Gilead Sciences Inc	208,538.73	0.04
USD	88.34	Global Payments Inc	5,606.76	0.00
USD	282.44	Goldman Sachs Group Inc	249,853.04	0.06
USD	1,326.61	Grab Holdings Ltd	4,374.44	0.00
USD	61.38	Graco Inc	4,059.41	0.00
USD	94.47	Grupo Cibest SA	6,562.93	0.00
USD	120.79	H World Group Ltd ADR repr 1 Share	4,407.57	0.00
USD	1,051.14	Halliburton Co (Hg Co)	31,213.32	0.00
USD	152.65	Hartford Insurance Group Inc	17,693.54	0.00
USD	84.59	HCA Healthcare Inc	28,847.12	0.00
USD	2,013.45	HDFC Bank Ltd ADR	45,488.83	0.01
USD	46.34	Heico Corp	14,435.56	0.00
USD	66.16	Heico Corp A	14,924.41	0.00
USD	90.22	Hershey Co (The)	13,844.64	0.00
USD	8,008.87	Hewlett Packard Enterprise Co	315,997.61	0.06
USD	172.24	Hilton Worldwide Holdings Inc Reg	49,783.97	0.01
USD	425.68	Home Depot Inc	131,311.07	0.03
USD	147.72	Honeywell Aerospace Inc	28,564.01	0.00
USD	147.74	Honeywell Intl Inc	28,933.07	0.00
USD	713.59	Hong Kong Land Hg Ltd	4,443.96	0.00
USD	577.08	Howmet Aerospace Inc Reg	135,707.05	0.03
USD	226.89	HP Inc	4,354.03	0.00
USD	32.32	Hubbell Inc Reg	14,787.96	0.00
USD	49.01	Humana Inc	17,026.68	0.00
USD	749.03	Huntington Bancshares Inc	11,615.71	0.00
USD	48.40	Hyatt Hotels Corp A Reg	8,204.51	0.00
USD	393.95	IBM Corp	96,896.64	0.02
USD	1,432.85	ICICI Bank Ltd ADR	36,382.14	0.01
USD	40.27	Idex Corp	7,995.40	0.00
USD	53.04	IDEXX Laboratories Inc	24,425.52	0.00
USD	115.62	Illinois Tool Works Inc	27,352.55	0.00
USD	80.68	Illumina Inc	12,408.16	0.00
USD	88.20	Incyte Corp Ltd	8,744.74	0.00
USD	1,441.40	Infosys Ltd spons ADR repr 1 Share	13,225.11	0.00
USD	166.90	Ingersoll Rand Inc Reg	11,969.14	0.00
USD	157.43	Insmed Inc	14,681.37	0.00
USD	46.15	Insulet Corp	6,146.21	0.00
USD	1,920.16	Intel Corp	234,506.86	0.05
USD	320.70	Interactive Brokers Group Inc A	24,414.53	0.00
USD	295.61	Intercontinental Exchang Inc	31,830.41	0.00
USD	41.90	InterContinental Hotels Gr Plc	6,312.45	0.00
USD	4,125.48	Intl Flavors & Fragrances Inc	285,857.80	0.05
USD	5,534.24	Intl Paper Co	184,426.17	0.04
USD	131.84	Intuit Inc	30,095.51	0.00
USD	238.86	Intuitive Surgical Inc	83,084.26	0.02
USD	213.23	IONQ Inc	9,933.19	0.00
USD	49.12	IQVIA Holdings Inc Reg	8,301.21	0.00
USD	216.43	Iren Ltd	8,656.68	0.00
USD	1,287.59	Itau Unibanco Hg SA spons ADR Repr 1 Share	9,201.11	0.00
USD	95.18	Jabil Inc Reg	32,090.70	0.00
USD	54.96	Jacobs Solutions Inc	6,057.47	0.00
USD	73.34	JB Hunt Transport Services Inc	18,567.84	0.00
USD	10.98	Jbs NV	113.78	0.00
USD	1,625.11	Jefferies Fin Gr Inc Reg	71,042.42	0.01
USD	1,897.41	Johnson & Johnson	421,486.48	0.09
USD	251.00	Johnson Controls Intl Plc	32,077.13	0.01
USD	1,844.19	JPMorgan Chase & Co	527,997.48	0.11
USD	748.17	Kanzhun Ltd ADR DR repr 2 Ord Shares	8,422.04	0.00
USD	417.41	Kenvue Inc	6,976.86	0.00
USD	459.60	Keurig Dr Pepper Inc Reg	13,157.41	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	435.94	KeyCorp	8,788.96	0.00
USD	133.86	Keysight Technologies Inc Reg	40,987.83	0.01
USD	267.55	Kimberly-Clark Corp	25,687.97	0.00
USD	230.61	KKR & Co Reg	18,512.91	0.00
USD	865.92	KLA Corp Reg	228,511.88	0.05
USD	11,111.62	Kraft Heinz Foods Co	229,560.55	0.04
USD	4,055.03	Kroger Co Reg	196,952.63	0.04
USD	142.47	L3Harris Technologies Inc Reg	36,211.23	0.01
USD	56.42	Labcorp Holdings Inc	13,818.38	0.00
USD	828.83	Lam Research Corp	314,141.22	0.07
USD	147.52	Las Vegas Sands Corp	5,959.81	0.00
USD	3.12	Legend Biotech Corp ADR	78.75	0.00
USD	44.82	Leidos Holdings Inc	4,037.28	0.00
USD	66.75	Lennar Corp A	5,283.22	0.00
USD	14.06	Lennox Intl Inc	7,044.52	0.00
USD	140.97	Liberty Media Corp	11,731.12	0.00
USD	244.47	Linde Plc	110,966.54	0.02
USD	116.32	Live Nation Entertainment Inc Reg	18,628.94	0.00
USD	4,466.25	LKQ Corp	102,857.06	0.02
USD	57.41	Loews Corp	5,684.82	0.00
USD	246.64	Lowe's Companies Inc	47,566.18	0.01
USD	44.68	LPL Investment Holdings Inc Reg	11,009.00	0.00
USD	65.94	Lululemon Athletica Inc	6,586.02	0.00
USD	276.18	Lumentum Hgs Inc	207,282.63	0.04
USD	175.56	Lyondellbasell Industries NV	8,084.65	0.00
USD	131.01	M & T Bank Corp	27,271.97	0.00
USD	278.28	Marathon Petroleum Corp	62,229.24	0.02
USD	1.92	Markel Corp Inc	3,278.85	0.00
USD	156.15	Marriott Intl Inc A	50,615.95	0.02
USD	241.62	Marsh & McLennan Cos Inc	35,223.08	0.00
USD	40.93	Martin Marietta Materials Inc	20,649.78	0.00
USD	568.17	Marvell Technology Inc	148,039.26	0.03
USD	38.47	Masco Corp	2,737.88	0.00
USD	58.73	Mastec Inc	21,373.95	0.00
USD	547.70	Mastercard Inc A	246,039.57	0.05
USD	321.46	Mc Donald's Corp	76,002.68	0.02
USD	132.21	McCormick & Co	5,830.48	0.00
USD	96.61	McKesson Corp	63,847.89	0.02
USD	534.38	Medtronic Plc Reg	36,565.22	0.01
USD	32.59	MercadoLibre Inc	48,378.36	0.01
USD	1,033.90	Merck & Co Inc	116,203.39	0.03
USD	936.93	Meta Platforms Inc A	461,613.87	0.10
USD	4,130.95	Metlife Inc	305,711.27	0.06
USD	5.23	Mettler Toledo Intl Inc	5,846.42	0.00
USD	213.45	Microchip Technology Inc	17,026.83	0.00
USD	750.71	Micron Technology Inc	757,915.76	0.15
USD	3,735.47	Microsoft Corp	1,218,756.79	0.24
USD	139.70	Millicom Intl Cellular SA Reg	11,089.68	0.00
USD	2.72	MINISO Group Holding Ltd ADR repr	28.68	0.00
USD	3,067.15	Molson Coors Beverage Co B	104,518.48	0.02
USD	538.75	Mondelez Intl Inc	27,255.79	0.00
USD	51.23	MongoDB Inc A Reg	15,053.42	0.00
USD	31.44	Monolithic Power Syst Inc	38,013.71	0.01
USD	421.80	Monster Beverage Corp	35,461.20	0.00
USD	93.70	Moody's Corp	37,118.00	0.01
USD	1,719.64	Morgan Stanley	314,417.59	0.06
USD	7,037.90	Mosaic Co (The)	130,441.00	0.03
USD	117.73	Motorola Solutions Inc	42,762.68	0.01
USD	39.37	MSCI Inc	19,289.74	0.00
USD	1,566.86	Nasdaq Inc	108,020.37	0.02
USD	91.07	Natera Inc Reg	21,621.77	0.00
USD	101.45	Nebius Group NV A Reg	24,503.75	0.00
USD	83.61	NetApp Inc	11,317.89	0.00
USD	2,805.00	NetFlix Inc	175,174.73	0.03

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	70.96	Neurocrine Biosciences Inc	10,460.81	0.00
USD	508.73	Newmont Corp Reg	41,559.94	0.01
USD	64.62	News Corp A	1,403.44	0.00
USD	937.68	NextEra Energy Inc	71,984.56	0.01
USD	468.08	Nike Inc B	16,806.54	0.00
USD	481.87	NiSource Inc Reg	20,041.07	0.00
USD	24.94	Nordson Corp	6,579.22	0.00
USD	11.68	Norfolk Southern Corp	3,214.05	0.00
USD	110.83	Northern Trust Corp	16,851.36	0.00
USD	89.46	Northrop Grumman Corp	39,854.31	0.01
USD	109.32	NRG Energy Inc	13,965.10	0.00
USD	2,862.95	Nu Holdings Ltd	33,454.92	0.00
USD	123.35	Nucor Corp Reg	24,032.77	0.00
USD	19,694.64	NVIDIA Corp	3,446,777.78	0.68
USD	1.69	NVR Inc Reg	10,097.87	0.00
USD	97.82	NXP Semiconductor NV	24,042.66	0.00
USD	576.57	O Reilly Automotive Inc	46,441.11	0.01
USD	64.61	Okta Inc Reg A	7,710.67	0.00
USD	111.31	Old Dominion Freight Lines Inc	21,086.82	0.00
USD	2,517.59	Omnicom Group Inc	160,374.31	0.03
USD	169.04	ON Semiconductor Corp	13,978.40	0.00
USD	822.98	ONEOK Inc	62,582.31	0.02
USD	1,125.79	Oracle Corp	144,306.22	0.03
USD	136.56	Otis Worldwide Corp Reg	8,552.04	0.00
USD	2,034.78	Owens Corning Inc Reg	282,908.12	0.06
USD	233.39	Paccar Inc	24,520.12	0.00
USD	74.78	Packaging Corp of America	15,584.23	0.00
USD	1,424.89	Palantir Technology Inc A Reg	145,404.95	0.03
USD	528.28	Palo Alto Networks Inc	157,573.54	0.03
USD	68.17	Parker Hannifin Corp	58,320.19	0.02
USD	133.04	Paychex Inc	11,442.89	0.00
USD	336.28	PayPal Holdings Inc	12,700.75	0.00
USD	291.04	PDD Holdings Inc A ADR spons rep 4 Shares	19,417.45	0.00
USD	84.46	Pentair Plc	5,662.88	0.00
USD	583.68	Pepsico Inc	69,124.64	0.01
USD	12,437.82	Pfizer Inc	261,963.21	0.06
USD	901.67	PG & E Corp	13,265.31	0.00
USD	417.44	Phillips 66	61,723.36	0.02
USD	72.43	Pinnacle Fin Partners Inc	6,391.24	0.00
USD	229.43	PNC Financial Serv Group	49,409.49	0.02
USD	492.73	Posco ADR DR	22,143.17	0.01
USD	1,466.37	PPG Industries Inc	155,563.35	0.03
USD	76.39	Principal Financial Group Inc	7,201.96	0.00
USD	2,318.83	Procter & Gamble Co	297,413.84	0.06
USD	268.50	Progressive Corp	51,300.76	0.02
USD	132.48	Prudential Financial Inc	12,506.70	0.00
USD	83.03	PTC Inc Reg	8,251.25	0.00
USD	523.26	Public Serv Enterprise Gr Inc	37,145.16	0.01
USD	73.06	PulteGroup Inc	8,768.25	0.00
USD	124.54	Qnity Electronics Inc	17,789.94	0.00
USD	1,772.93	Qualcomm Inc	286,556.06	0.06
USD	104.23	Quanta Services Inc	65,644.10	0.02
USD	75.20	Quest Diagnostics Inc	13,941.40	0.00
USD	691.49	Rambus Inc	80,282.94	0.02
USD	121.38	Raymond James Financial Inc	16,141.10	0.00
USD	67.67	Reddit Inc	10,274.32	0.00
USD	52.14	Regeneron Pharmaceuticals Inc	28,438.41	0.00
USD	11,735.73	Regions Financial Corp	309,996.50	0.06
USD	314.16	Reliance Industries Ltd GDR	15,223.08	0.00
USD	35.63	Reliance Steel and Alu Co Reg	11,641.12	0.00
USD	124.74	Republic Services Inc	23,247.25	0.00
USD	551.69	Resmed Inc	94,037.79	0.02
USD	99.61	Revolution Medicines Inc	16,316.80	0.00
USD	416.47	Rivian Automotive Inc	6,320.07	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	487.08	Robinhood Markets Inc	42,721.89	0.01
USD	352.70	ROBLOX Corp	16,775.82	0.00
USD	350.71	Rocket Co Inc	4,831.27	0.00
USD	351.60	Rocket Lab USA Inc	31,260.22	0.00
USD	79.84	Rockwell Automation	34,571.98	0.00
USD	141.31	Rollins Inc	5,158.86	0.00
USD	65.69	Roper Technologies Inc	19,440.95	0.00
USD	238.98	Ross Stores Inc	44,490.16	0.01
USD	142.06	Royal Caribbean Cruises Ltd	39,454.34	0.01
USD	132.19	Royalty Pharma Plc A Reg	6,483.03	0.00
USD	128.05	RPM Intl Inc Reg	12,448.91	0.00
USD	441.46	S&P Global Inc	157,251.58	0.03
USD	338.79	Salesforce Inc	46,422.71	0.01
USD	186.56	Samsara Inc	5,291.94	0.00
USD	3.29	Samsung Electronics Co Ltd GDR	15,491.01	0.00
USD	84.56	SanDisk Corp	168,162.61	0.03
USD	247.36	Sea Ltd ADR spons repr 1 Share A	20,733.16	0.00
USD	142.54	Seagate Technology Hgs Plc	120,313.91	0.03
USD	561.78	Sempra Reg	45,555.15	0.01
USD	718.83	ServiceNow Inc Reg	62,420.98	0.02
USD	22.87	Sharkninja Inc	3,046.14	0.00
USD	177.82	Sherwin Williams Co	53,553.73	0.02
USD	798.61	SK Telecom Co Ltd ADR	22,464.11	0.01
USD	1,243.40	Slb NV	50,560.42	0.02
USD	43.53	Snap-On Inc	15,319.90	0.00
USD	223.09	Snowflake Inc A Reg	49,660.55	0.02
USD	776.82	SoFi Technologies	12,182.54	0.00
USD	120.98	Southern Copper Corp Reg	18,440.59	0.00
USD	100.27	Spotify Technology SA Reg	40,265.82	0.01
USD	34.91	SS&C Technologies Holdings Inc Reg	1,894.66	0.00
USD	2,490.77	Stanley Black & Decker Inc	205,047.87	0.04
USD	455.36	Starbucks Corp	40,700.67	0.01
USD	177.22	State Street Corp	26,289.27	0.00
USD	86.26	Steel Dynamics Inc Reg	17,310.60	0.00
USD	58.00	Steris Plc Reg	10,682.06	0.00
USD	86.29	StoneCo Ltd A Reg	818.19	0.00
USD	132.15	Stryker Corp	36,392.60	0.01
USD	284.89	Super Micro Computer Inc	7,308.51	0.00
USD	138.18	Synchrony Fin	9,191.51	0.00
USD	76.20	Synopsys Inc	29,729.68	0.00
USD	239.83	Sysco Corp	17,532.82	0.00
USD	114.04	T Rowe Price Group Inc	11,340.75	0.00
USD	238.06	T-Mobile US Inc	34,924.74	0.00
USD	41.88	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares	17,491.84	0.00
USD	110.56	Take-Two Interactive Softw Inc	24,173.12	0.00
USD	814.47	TAL Education Group spons ADR repr 1/3 Shs A	6,817.55	0.00
USD	105.90	Tapestry Inc Reg	13,558.87	0.00
USD	356.69	Targa Resources Corp	83,655.87	0.02
USD	240.64	Target Corp	27,490.24	0.00
USD	127.51	TE Connectivity Plc	22,484.43	0.00
USD	568.33	TechnipFMC Plc Reg	32,957.69	0.00
USD	35.23	Teledyne Technologies Inc	20,548.92	0.00
USD	58.90	Telefonica Brasil SA ADS repr spons DR	678.01	0.00
USD	513.94	Tencent Music Entertainment Gr ADR repr 2 Shares A	3,753.51	0.00
USD	125.33	Teradyne Inc	53,042.69	0.02
USD	683.32	Ternium SA ADR repr 10 Shares	25,520.47	0.01
USD	1,837.05	Tesla Inc	675,818.81	0.13
USD	1,349.20	Teva Pharma Ind Ltd ADR repr 1 Share	39,981.58	0.01
USD	405.02	Texas Instruments Inc	105,594.05	0.02
USD	167.34	Textron Inc	13,426.60	0.00
USD	772.26	The Walt Disney Co	65,013.63	0.02
USD	130.10	Thermo Fisher Scientific Inc	57,049.24	0.01
USD	1,009.68	Timken Co	128,335.61	0.03
USD	764.52	TJX Cos Inc	101,307.51	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	291.06	Toast Inc	7,082.22	0.00
USD	153.29	Tractor Supply Co	4,238.38	0.00
USD	57.11	Tradeweb Markets Inc A Reg	4,978.00	0.00
USD	143.93	Trane Technologies Plc Reg	61,833.47	0.02
USD	29.87	TransDigm Group Inc Reg	34,803.28	0.01
USD	70.75	TransUnion	4,464.03	0.00
USD	1,416.58	Travelers Cies Inc	409,028.81	0.08
USD	96.17	Trimble Inc	4,304.91	0.00
USD	536.87	Truist Financial Corp Reg	23,394.31	0.00
USD	59.60	Twilio Inc A	10,755.06	0.00
USD	32.68	Tyler Technologies Inc	8,360.07	0.00
USD	127.89	Tyson Foods Inc Cl A	6,403.97	0.00
USD	1,258.76	Uber Technologies Inc Reg	79,447.29	0.02
USD	32.28	Ulta Beauty Inc Reg	12,731.02	0.00
USD	284.36	Union Pacific Corp	67,652.09	0.02
USD	65.39	United Airlines Hgs Inc	7,777.80	0.00
USD	378.52	United Health Group Inc	137,605.48	0.03
USD	297.02	United Parcel Service Inc B	27,927.58	0.00
USD	28.78	United Rentals Inc	28,517.56	0.00
USD	29.41	United Therapeutics Corp	13,936.07	0.00
USD	658.10	US Bancorp	34,767.05	0.01
USD	261.75	Valero Energy Corp	59,625.48	0.02
USD	90.36	Veeva Syst Inc	14,025.91	0.00
USD	92.13	Veralto Corp	7,145.62	0.00
USD	15.72	Verisign Inc	3,458.97	0.00
USD	100.50	Verisk Analytics Inc	15,781.39	0.00
USD	1,867.14	Verizon Communications Inc	69,145.91	0.02
USD	388.00	Vertex Pharmaceuticals Inc	168,576.26	0.04
USD	603.07	Vertiv Holdings Co A Reg	176,610.90	0.04
USD	795.91	Vipshop Holdings Ltd spons ADR repr 2 Shares	9,230.98	0.00
USD	1,680.26	Visa Inc A	504,223.82	0.10
USD	88.60	Vulcan Materials Co	22,862.60	0.00
USD	2,064.60	Walmart Inc Reg	204,527.50	0.04
USD	922.00	Warner Bros Discovery Inc	21,499.68	0.00
USD	130.44	Waste Connections Inc Reg	19,017.69	0.00
USD	193.06	Waste Management Inc	37,635.68	0.01
USD	34.22	Waters Corp	11,225.45	0.00
USD	14.95	Watsco Inc	5,447.59	0.00
USD	5,820.99	Wells Fargo & Co	420,752.95	0.08
USD	624.94	Wesco Intl Inc	188,814.44	0.04
USD	25.65	West Pharmaceutical Serv Inc Reg	8,053.44	0.00
USD	379.59	Western Digital Corp	212,062.40	0.05
USD	75.04	Westinghouse Air Brak Tec Corp Reg	17,694.30	0.00
USD	1,956.18	Whirlpool Corp	67,447.41	0.01
USD	42.62	Williams-Sonoma Inc Reg	8,689.34	0.00
USD	45.27	Willis Towers Watson Plc	10,348.51	0.00
USD	3,722.20	Willscot Holdings Corp	93,958.49	0.02
USD	1,005.70	Wipro Ltd ADR DR repr spons	1,979.20	0.00
USD	114.81	Workday Inc A	12,293.40	0.00
USD	133.07	WR Berkley Corp	8,209.15	0.00
USD	30.10	WW Grainger Inc	35,816.97	0.01
USD	324.48	XP Inc A Reg	4,614.74	0.00
USD	80.96	XPO Logistics Inc	14,538.27	0.00
USD	106.78	Xylem Inc	11,040.17	0.00
USD	120.86	Yum! Brands Inc	16,899.01	0.00
USD	49.14	Zimmer Biomet Hgs Inc	3,699.92	0.00
USD	147.33	Zoetis Inc A	9,260.43	0.00
USD	96.68	Zoom Communications Inc	7,298.98	0.00
USD	79.44	Zscaler Inc Reg	9,808.02	0.00
			45,501,208.79	8.57
ZAR	2,366.48	Absa Group Ltd Reg	28,783.71	0.01
ZAR	168.63	AngloGold Ashanti Ltd	11,949.07	0.00
ZAR	15.51	Bid Corp Ltd	369.71	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
ZAR	23.56	Capitec Bank Holdings Ltd	5,974.48	0.00
ZAR	167.51	Clicks Group Ltd	2,033.44	0.00
ZAR	17.50	Discovery Ltd	246.79	0.00
ZAR	148.68	Firstrand Ltd	771.72	0.00
ZAR	387.88	Gold Fields Ltd	11,404.17	0.00
ZAR	183.64	Harmony Gold Mining Co Ltd	2,450.02	0.00
ZAR	295.58	Impala Platinum Holdings Ltd	2,713.17	0.00
ZAR	1,519.93	Mr Price Group Ltd	14,582.34	0.00
ZAR	360.09	MTN Group Ltd	4,378.73	0.00
ZAR	363.99	Naspers Ltd	15,940.18	0.00
ZAR	18.50	Nedbank Group	266.57	0.00
ZAR	977.12	Nepi Rockcastle NV	7,637.61	0.00
ZAR	132.29	Northam Platinum Holdings Ltd	1,665.37	0.00
ZAR	2,182.98	Pepkor Holdings Ltd	2,574.55	0.00
ZAR	44.99	Reinet Investments SCA	1,088.56	0.00
ZAR	25.43	Remgro Ltd	267.33	0.00
ZAR	18.35	Shoprite Holdings Ltd	288.85	0.00
ZAR	1,021.58	Sibanye Stillwater Ltd Reg	1,898.29	0.00
ZAR	38.97	Standard Bank Group Ltd	671.83	0.00
ZAR	81.35	Valterra Platinum Ltd	4,803.03	0.00
ZAR	31.35	Vodacom Group Ltd	253.93	0.00
			123,013.45	0.01
Total shares			76,281,820.92	13.65
Closed-ended investment funds				
AUD	2,999.02	Vicinity Centres Cap	4,688.64	0.00
EUR	70.30	Gecina Reg	5,170.56	0.00
SGD	2,569.27	CapitaLand Ascendas REIT Units	4,326.12	0.00
SGD	5,862.67	CapitaLand Inte Comm Trust Dist	9,395.82	0.00
SGD	0.01	Keppel REIT Units	0.00	0.00
			13,721.94	0.00
USD	260.72	American Tower Corp	37,300.68	0.00
USD	713.94	Annaly Capital Management Inc Dist	13,962.90	0.00
USD	288.35	Crown Castle Intl Corp	19,099.75	0.00
USD	238.26	Digital Realty Trust Inc Reg Dist	37,424.63	0.01
USD	61.89	Equinix Inc	56,424.67	0.02
USD	191.59	Iron Mountain Inc Dist	21,167.13	0.00
USD	557.91	ProLogis Inc	66,106.86	0.02
USD	93.79	SBA Communications Corp A Reg	14,475.36	0.00
USD	592.10	Welltower Inc	117,544.74	0.02
USD	348.69	Weyerhaeuser Co	7,301.38	0.00
			390,808.10	0.07
Total closed-ended investment funds			414,389.24	0.07
Bonds				
AUD	37,930.56	Dexus Finance Pty Ltd 3.5% Conv 22/24.11.27	23,453.71	0.01
AUD	455,166.70	Flight Centre Travel Gr Ltd 2.5% Conv 25/03.09.32	267,442.80	0.05
			290,896.51	0.06
BRL	902.67	Brazil 0% 23/01.07.26	152,456.86	0.03
BRL	902.67	Brazil 0% 23/01.07.27	134,200.46	0.03
BRL	631.87	Brazil 0% 24/01.01.28	87,758.82	0.02
BRL	992.93	Brazil 0% 24/01.01.29	120,808.10	0.02
BRL	1,354.00	Brazil 0% 24/01.01.30	144,065.08	0.03
BRL	451.33	Brazil 0% 25/01.01.32	36,663.16	0.01
BRL	902.67	Brazil 0% 25/01.07.29	102,651.08	0.02
BRL	902.67	Brazil 10% 16/01.01.27	142,310.57	0.03
BRL	902.67	Brazil 10% 18/01.01.29	140,258.84	0.03
BRL	1,677.52	Brazil 10% 20/01.01.31	245,803.28	0.05

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
BRL	752.37	Brazil 10% 22/01.01.33	99,101.06	0.02
BRL	992.93	Brazil 10% 24/01.01.35	126,260.36	0.03
			1,532,337.67	0.32
CHF	83,447.23	Medartis International Fin SAS 3% Conv Ps 24/11.04.31	100,408.43	0.02
CLP	85,753,347.44	Chile 4.7% 18/01.09.30	80,351.52	0.02
CLP	45,133,340.76	Chile 5% 15/01.03.35	41,732.24	0.01
CLP	45,133,340.76	Chile 5.3% 23/01.11.37	42,067.87	0.01
CLP	59,124,676.39	Chile 6% 13/01.01.43	58,604.88	0.01
CLP	106,514,684.19	Chile 6% 23/01.04.33	104,695.81	0.02
			327,452.32	0.07
CNY	2,166,400.36	People's Republic of China 1.42% 25/15.08.28	280,277.03	0.06
CNY	2,708,000.45	People's Republic of China 1.46% 25/25.05.28	350,672.68	0.07
CNY	3,791,200.62	People's Republic of China 1.79% 25/25.03.32	496,808.57	0.10
CNY	1,354,000.22	People's Republic of China 1.83% 25/25.08.35	176,034.48	0.04
CNY	812,400.13	People's Republic of China 1.88% 25/25.04.55	97,569.20	0.02
CNY	270,800.04	People's Republic of China 3.81% 20/14.09.50	45,023.81	0.01
CNY	606,888.93	Zoomilion Heavy Ind 0.7% Conv 26/05.02.31	77,271.33	0.02
			1,523,657.10	0.32
COP	180,533,363.03	Colombia 11.5% 24/25.07.46	44,427.45	0.01
COP	225,666,703.79	Colombia 11.75% 25/24.01.35	56,227.27	0.01
COP	381,891,249.49	Colombia 13.25% 23/09.02.33	102,214.93	0.02
COP	383,425,783.07	Colombia 5.75% 20/03.11.27	89,511.55	0.02
COP	225,666,703.79	Colombia 6% 13/28.04.28	51,434.71	0.01
COP	311,844,304.63	Colombia 6.25% 21/09.07.36	54,552.18	0.01
COP	361,066,726.06	Colombia 7% 17/30.06.32	72,687.06	0.02
COP	473,430,691.21	Colombia 7% 21/26.03.31	99,022.43	0.02
COP	270,800,044.55	Colombia 7.25% 20/26.10.50	43,936.06	0.01
COP	520,658,218.98	Colombia 9.25% 22/28.05.42	107,491.93	0.02
			721,505.57	0.15
CZK	4,762,470.12	Czech Republic 1.2% Ser 121 20/13.03.31	172,901.06	0.03
CZK	902,666.82	Czech Republic 1.5% 20/24.04.40	24,912.17	0.01
CZK	902,666.82	Czech Republic 1.75% 21/23.06.32	32,509.38	0.01
CZK	2,938,180.48	Czech Republic 2% 17/13.10.33	103,310.56	0.02
CZK	2,274,720.37	Czech Republic 2.5% Ser 78 13/25.08.28	91,141.55	0.02
CZK	2,745,009.78	Czech Republic 2.75% Ser 105 18/23.07.29	109,181.02	0.02
CZK	4,062,000.67	Czech Republic 3.5% Ser 145 22/30.05.35	155,515.07	0.03
CZK	1,805,333.63	Czech Republic 3.6% Ser 157 24/03.06.36	68,816.89	0.01
CZK	1,946,149.65	Czech Republic 4.2% 06/04.12.36	77,703.59	0.02
CZK	1,805,333.63	Czech Republic 4.5% Ser 154 23/11.11.32	75,357.90	0.02
CZK	1,805,333.63	Czech Republic 4.9% 23/14.04.34	76,835.71	0.02
CZK	2,555,449.75	Czech Republic 5% Ser 150 22/30.09.30	109,276.41	0.02
CZK	2,171,816.36	Czech Republic 5.5% Ser 149 22/12.12.28	92,786.87	0.02
			1,190,248.18	0.25
DKK	697,608.22	Almindelig Brand A/S FRN 21/14.10.31	93,443.48	0.02
DKK	53,610,371.80	Danmarks Skibskredit A/S 1% 26/01.01.32	6,432,115.39	1.27
DKK	65,649,021.43	Danmarks Skibskredit A/S 1% Ser 1SK2028/General 23/01.01.28	8,571,862.18	1.69
DKK	29,656,587.74	Danmarks Skibskredit A/S FRN 21/01.01.29	4,017,978.34	0.80
DKK	1,255,919.25	Danmarks Skibskredit A/S FRN 23/01.01.30	170,723.40	0.03
DKK	82,779,248.82	Danmarks Skibskredit A/S FRN 25/01.01.31	11,324,248.96	2.23
DKK	1,472,415.81	Denmark 0% 21/15.11.31	173,224.51	0.03
DKK	59,805.68	Denmark 0.25% T-Bonds Sen 20/15.11.52	3,988.03	0.00
DKK	6,597,762.46	Denmark 2.25% 23/15.11.33	863,762.90	0.17
DKK	6,494,896.70	Denmark 2.25% 25/15.11.35	834,925.23	0.17
DKK	59,805.68	Denmark 4.5% 08/15.11.39	9,416.43	0.00
DKK	14,927,497.38	Denmark ILB 18/15.11.30	2,329,612.24	0.46
DKK	669,823.60	Denmark ILB 22/15.11.34	95,091.34	0.02
DKK	2,841,195.86	DLR Kredit A/S 0.5% Sen 19/01.10.40	323,480.85	0.06
DKK	54,287.18	DLR Kredit A/S 0.5% Sen DW	7,262.70	0.00
DKK	3,553,173.05	DLR Kredit A/S 0.5% Ser 0.5 B 2043/B 20/01.10.43	403,429.83	0.08
DKK	62,200.92	DLR Kredit A/S 0.5% Ser 0.5 B 2043/B DW	8,321.42	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	84,920,609.65	DLR Kredit A/S 1% 26/01.04.31	10,504,627.59	2.07
DKK	1,918,138.21	DLR Kredit A/S 1% Ser 1 apr B 2029 RF/B 23/01.04.29	246,274.43	0.05
DKK	76,890,503.39	DLR Kredit A/S 1% Ser 1 apr B 2030 RF/B 24/01.04.30	9,698,162.61	1.91
DKK	8,422,426.95	DLR Kredit A/S 1% Ser 1.0 43 A B 2050/B 19/01.10.50	889,465.80	0.17
DKK	82,553.90	DLR Kredit A/S 1% Ser 1.0 43 A B 2050/B DW	11,044.46	0.00
DKK	1,832,733.42	DLR Kredit A/S 1% Ser 1.0 A B 2043/B 21/01.10.43	210,981.83	0.04
DKK	28,519.33	DLR Kredit A/S 1% Ser 1.0 A B 2043/B DW	3,815.46	0.00
DKK	5,059,996.79	DLR Kredit A/S 1% Ser 1.0 B 2053/B 20/01.01.52	529,428.61	0.11
DKK	46,388.45	DLR Kredit A/S 1% Ser 1.0 B 2053/B DW	6,206.07	0.00
DKK	5,488,844.97	DLR Kredit A/S 1.5% Ser 1.5 B 2043/B 21/01.10.43	650,960.42	0.13
DKK	79,480.56	DLR Kredit A/S 1.5% Ser 1.5 B 2043/B DW	10,633.44	0.00
DKK	4,045,347.22	DLR Kredit A/S 2% Sen Ser 2 43 A B 2050/B 17/01.10.50	476,843.52	0.09
DKK	37,922.73	DLR Kredit A/S 2% Sen Ser 2 43 A B 2050/B DW	5,073.63	0.00
DKK	205,786.87	DLR Kredit A/S 3% Ser 3.0 B 2053/B 22/01.10.53	26,283.27	0.01
DKK	1,363.24	DLR Kredit A/S 3% Ser 3.0 B 2053/B DW	182.39	0.00
DKK	525,526.43	DLR Kredit A/S 3.5% Ser 3.5 B 2046/B 24/01.10.46	69,025.97	0.01
DKK	4,225.60	DLR Kredit A/S 3.5% Ser 3.5 B 2046/B DW	565.36	0.00
DKK	1,361,836.47	DLR Kredit A/S 3.5% Ser 3.5 B 2056/B 24/01.10.56	174,976.11	0.04
DKK	6,978.40	DLR Kredit A/S 3.5% Ser 3.5 B 2056/B DW	933.67	0.00
DKK	262,706.56	DLR Kredit A/S 3.5% Ser 43 OAB Sen 12/01.10.44	35,720.51	0.01
DKK	8,810.20	DLR Kredit A/S 3.5% Ser 43 OAB Sen DW	1,178.75	0.00
DKK	8,073,484.48	DLR Kredit A/S 4% Ser 4.0 B 2043/B 22/01.10.43	1,096,891.37	0.22
DKK	398,670.50	DLR Kredit A/S 4% Ser 4.0 B 2043/B DW	53,340.45	0.01
DKK	2,099,140.24	DLR Kredit A/S 4% Ser 4.0 B 2046/B 23/01.10.46	284,283.73	0.06
DKK	95,417.39	DLR Kredit A/S 4% Ser 4.0 B 2046/B DW	12,766.45	0.00
DKK	7,894,968.45	DLR Kredit A/S 4% Ser 4.0 B 2056/B 23/01.10.56	1,052,274.07	0.21
DKK	60,123.90	DLR Kredit A/S 4% Ser 4.0 B 2056/B DW	8,044.33	0.00
DKK	1,067,176.71	DLR Kredit A/S 5% Ser 5.0 B 2046/B 23/01.10.46	148,332.50	0.03
DKK	106,313.10	DLR Kredit A/S 5% Ser 5.0 B 2046/B DW	14,224.64	0.00
DKK	8,883,848.23	DLR Kredit A/S 5% Ser 5.0 B 2053/B 22/01.10.53	1,237,688.91	0.24
DKK	548,816.87	DLR Kredit A/S 5% Ser 5.0 B 2053/B DW	73,431.44	0.02
DKK	14,547,816.21	DLR Kredit A/S 5% Ser 5.0 B 2056/B 23/01.10.56	2,025,064.90	0.40
DKK	1,092,482.70	DLR Kredit A/S 5% Ser 5.0 B 2056/B DW	146,173.66	0.03
DKK	822,724.42	DLR Kredit A/S FRN 22/14.10.32	113,691.65	0.02
DKK	418,564.93	DLR Kredit A/S FRN 23/01.07.27	56,541.50	0.01
DKK	488,325.76	DLR Kredit A/S FRN 24/20.02.35	65,791.63	0.01
DKK	397,750.45	DLR Kredit A/S FRN Ser 6CB jan 2027/B 22/01.01.27	53,377.53	0.01
DKK	2,164.21	DLR Kredit A/S FRN Ser 6CB jan 2027/B DW	287.72	0.00
DKK	48,425,379.55	DLR Kredit A/S FRN Ser CB6 B jan 2030/B 24/01.01.30	6,563,722.87	1.29
DKK	214,160.33	DLR Kredit A/S FRN Ser CB6 B jan 2030/B DW	28,479.18	0.01
DKK	144,744,114.49	DLR Kredit A/S FRN Ser CB6 B JAN 2031 RF 25/01.01.31	19,642,486.89	3.86
DKK	427,039.81	DLR Kredit A/S FRN Ser CB6 B JAN 2031 RF DW	56,789.44	0.01
DKK	2,680,481.56	DLR Kredit A/S FRN Ser CB6 B juli 2030 RF/B 25/01.07.30	363,654.10	0.08
DKK	16,639.96	DLR Kredit A/S FRN Ser CB6 B juli 2030 RF/B DW	2,212.80	0.00
DKK	872,616.90	DLR Kredit A/S FRN Ser CB6 B RF 2029/B 24/01.07.29	117,875.56	0.02
DKK	5,881.00	DLR Kredit A/S FRN Ser CB6 B RF 2029/B DW	782.22	0.00
DKK	576,151.91	Jyske Bank AS 3.5% 12/01.10.44	77,997.03	0.02
DKK	12,067.85	Jyske Bank AS 3.5% DW	1,614.61	0.00
DKK	63.92	Jyske Realkred A/S 3.5% Ser 3.5 411.E.OA.56/E 24/01.07.26 DW	8.56	0.00
DKK	3,564,270.89	Jyske Realkredit A/S 0% Ser 0 111.E.43/E 21/01.10.43	377,758.40	0.08
DKK	58,954.76	Jyske Realkredit A/S 0% Ser 0 111.E.43/E DW	7,887.03	0.00
DKK	1,293,864.21	Jyske Realkredit A/S 0.5% 19/01.10.40	146,739.24	0.03
DKK	1,587,345.00	Jyske Realkredit A/S 0.5% 19/01.10.50	156,950.80	0.03
DKK	1,059.67	Jyske Realkredit A/S 0.5% DW	141.76	0.00
DKK	17,591.74	Jyske Realkredit A/S 0.5% DW	2,353.47	0.00
DKK	25,649.25	Jyske Realkredit A/S 0.5% DW	3,431.44	0.00
DKK	1,753,880.96	Jyske Realkredit A/S 0.5% Ser 0.5 111.E.53/E 20/01.10.53	166,271.42	0.03
DKK	16,827.69	Jyske Realkredit A/S 0.5% Ser 0.5 111.E.53/E DW	2,251.26	0.00
DKK	1,923,740.32	Jyske Realkredit A/S 0.5% Ser 0.5 411.E.OA.53/E 20/01.10.53	181,812.10	0.03
DKK	2,193,721.98	Jyske Realkredit A/S 1% 19/01.04.30	277,008.61	0.06
DKK	5,944,950.60	Jyske Realkredit A/S 1% Ser 1 111.E 56/E 23/01.10.56	560,650.49	0.11
DKK	41,435.56	Jyske Realkredit A/S 1% Ser 1 111.E 56/E DW	5,543.44	0.00
DKK	867,088.73	Jyske Realkredit A/S 1% Ser 1 321.E.ap.31 RF/E 20/01.04.31	107,376.08	0.03
DKK	511,890.76	Jyske Realkredit A/S 1% Ser 1 321.E.ap.32 RF/E 21/01.04.32	62,030.04	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	694,651.76	Jyske Realkredit A/S 1% Ser 1 411.E.OA30 53/E 20/01.07.52	57,295.40	0.02
DKK	19.60	Jyske Realkredit A/S 1% Ser 1 411.E.OA30 53/E DW	2.63	0.00
DKK	322,950.66	Jyske Realkredit A/S 1% Ser 321.E.ap.29 RF/E 18/01.04.29	41,503.74	0.01
DKK	597,415.07	Jyske Realkredit A/S 1.5% 15/01.10.47	68,336.85	0.01
DKK	7,739.14	Jyske Realkredit A/S 1.5% DW	1,035.39	0.00
DKK	114.15	Jyske Realkredit A/S 1.5% DW	15.27	0.00
DKK	181,213.55	Jyske Realkredit A/S 1.5% Ser 1.5 411.E.OA.53/E 20/01.10.52	19,197.03	0.00
DKK	68,107.23	Jyske Realkredit A/S 1.5% Ser 111.E.40/E 17/01.07.40	8,339.91	0.00
DKK	1,327.06	Jyske Realkredit A/S 1.5% Ser 111.E.40/E DW	177.54	0.00
DKK	742,061.84	Jyske Realkredit A/S 2% Ser 111E 14/01.10.32	99,248.07	0.02
DKK	503,801.41	Jyske Realkredit A/S 2% Ser 111E 15/01.10.47	60,384.90	0.01
DKK	5,400.25	Jyske Realkredit A/S 2% Ser 111E DW	722.49	0.00
DKK	65,750.43	Jyske Realkredit A/S 2% Ser 111E DW	8,796.66	0.00
DKK	1,436,646.53	Jyske Realkredit A/S 2% Ser 2 111.E.33/E 22/01.10.33	191,062.25	0.04
DKK	52,652.39	Jyske Realkredit A/S 2% Ser 2 111.E.33/E DW	7,044.29	0.00
DKK	1,301,135.11	Jyske Realkredit A/S 2% Ser 2 111.E.53/E 22/01.10.53	151,136.58	0.03
DKK	9,355.56	Jyske Realkredit A/S 2% Ser 2 111.E.53/E DW	1,251.66	0.00
DKK	1,307,703.99	Jyske Realkredit A/S 2.5% 14/01.04.47	165,273.35	0.03
DKK	13,947.50	Jyske Realkredit A/S 2.5% DW	1,866.04	0.00
DKK	201,139.44	Jyske Realkredit A/S 2.5% Ser 411.E.OA/E 14/01.10.47	25,449.14	0.01
DKK	1,303.36	Jyske Realkredit A/S 2.5% Ser 411.E.OA/E DW	174.37	0.00
DKK	17,293,912.40	Jyske Realkredit A/S 3.5% Ser 3.5 111.E 46/E 24/01.10.46	2,267,442.95	0.45
DKK	169,345.88	Jyske Realkredit A/S 3.5% Ser 3.5 111.E 46/E DW	22,657.46	0.01
DKK	83,664.03	Jyske Realkredit A/S 3.5% Ser 3.5 411.E.OA.56/E 24/01.10.56	10,614.85	0.00
DKK	5,559,925.67	Jyske Realkredit A/S 4% Ser 4 111.E.56/E 23/01.10.56	741,161.49	0.15
DKK	24,325.37	Jyske Realkredit A/S 4% Ser 4 111.E.56/E DW	3,254.64	0.00
DKK	23,594.59	Jyske Realkredit A/S 4% Ser 4 411.E.OA.56/E 23/01.10.56	3,117.05	0.00
DKK	20.57	Jyske Realkredit A/S 4% Ser 4 411.E.OA.56/E DW	2.75	0.00
DKK	172.57	Jyske Realkredit A/S 4% Ser 4 411.E.OA30.56/E 24/01.07.26 DW	23.09	0.00
DKK	639,690.88	Jyske Realkredit A/S 4% Ser 4 411.E.OA30.56/E 24/01.10.56	83,413.44	0.02
DKK	617,445.84	Jyske Realkredit A/S 4% Ser 4BRF111E 08/01.04.40	85,634.12	0.02
DKK	15,980.04	Jyske Realkredit A/S 4% Ser 4BRF111E DW	2,138.07	0.00
DKK	7,508,996.99	Jyske Realkredit A/S 5% Ser 111B 02/01.07.35	1,054,036.83	0.21
DKK	422,222.81	Jyske Realkredit A/S 5% Ser 111B DW	56,493.21	0.01
DKK	1,297,547.26	Jyske Realkredit A/S 5% Ser 5 111.E 46/E 22/01.10.46	180,171.51	0.04
DKK	141,855.43	Jyske Realkredit A/S 5% Ser 5 111.E 46/E DW	18,980.19	0.00
DKK	5,809,925.99	Jyske Realkredit A/S 5% Ser 5 111.E. 56/E 22/01.10.56	810,548.49	0.16
DKK	566,846.16	Jyske Realkredit A/S 5% Ser 5 111.E. 56/E DW	75,843.74	0.02
DKK	268,116.50	Jyske Realkredit A/S 6% Ser 6 111.E 56/E 22/01.10.56	37,601.22	0.01
DKK	32,947.98	Jyske Realkredit A/S 6% Ser 6 111.E 56/E DW	4,408.55	0.00
DKK	4,233,693.76	Jyske Realkredit A/S 6% Ser 6 411.E.OA.56/E 22/01.10.56	599,785.44	0.12
DKK	1,110,228.17	Jyske Realkredit A/S 6% Ser 6 411.E.OA.56/E DW	148,552.07	0.03
DKK	948.78	Jyske Realkredit A/S 7% Ser111C 94/01.10.26	129.09	0.00
DKK	3,644.99	Jyske Realkredit A/S 7% Ser111C DW	487.73	0.00
DKK	799,829.32	Jyske Realkredit A/S FRN Ser 7203 25/01.01.30	107,430.08	0.02
DKK	1,495,141.97	KFW 2.472% 25/29.09.32	197,840.55	0.04
DKK	6,218,415.08	Nordea Kredit Realkreditakties 0.5% 19/01.10.50	611,309.95	0.12
DKK	932,050.40	Nordea Kredit Realkreditakties 0.5% 20/01.01.42	104,358.69	0.02
DKK	3,158,758.87	Nordea Kredit Realkreditakties 0.5% 20/01.04.52	303,456.39	0.06
DKK	5,903.96	Nordea Kredit Realkreditakties 0.5% DW	789.85	0.00
DKK	16,958.97	Nordea Kredit Realkreditakties 0.5% DW	2,268.82	0.00
DKK	97,097.79	Nordea Kredit Realkreditakties 0.5% DW	12,990.03	0.00
DKK	2,161.81	Nordea Kredit Realkreditakties 0.5% DW	289.21	0.00
DKK	4,890,259.44	Nordea Kredit Realkreditakties 0.5% Ser 0.5NDASD 19/01.10.40	555,089.83	0.11
DKK	19,010,318.02	Nordea Kredit Realkreditakties 1% 20/01.01.31	2,359,893.79	0.47
DKK	10,265,574.73	Nordea Kredit Realkreditakties 1% 20/01.07.52	848,380.95	0.17
DKK	418,639.75	Nordea Kredit Realkreditakties 1% 24/01.04.30	52,863.04	0.01
DKK	64,470,339.91	Nordea Kredit Realkreditakties 1% 24/01.10.30	8,063,605.84	1.59
DKK	6,709,127.23	Nordea Kredit Realkreditakties 1% 25/01.04.31	831,045.86	0.17
DKK	657,862.46	Nordea Kredit Realkreditakties 1% 25/01.04.35	74,061.39	0.02
DKK	23.56	Nordea Kredit Realkreditakties 1% DW	3.15	0.00
DKK	594,468.45	Nordea Kredit Realkreditakties 1% Ser 1NDASDROJA 18/01.01.29	76,703.40	0.02
DKK	5,980,567.86	Nordea Kredit Realkreditakties 1.5% 21/01.07.52	548,771.78	0.11
DKK	325,127.52	Nordea Kredit Realkreditakties 1.5% 21/01.10.43	39,097.18	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	280.24	Nordea Kredit Realkreditakties 1.5% DW	37.49	0.00
DKK	551,033.44	Nordea Kredit Realkreditakties 1.5% DW	73,720.92	0.02
DKK	923,104.54	Nordea Kredit Realkreditakties 1.5% DW	123,499.07	0.02
DKK	4,782.27	Nordea Kredit Realkreditakties 1.5% DW	639.81	0.00
DKK	35,304,481.61	Nordea Kredit Realkreditakties 1.5% NDASDRO37/2 15/01.10.37	4,443,987.24	0.88
DKK	211,532.96	Nordea Kredit Realkreditakties 1.5% Ser 1.5NDASD 19/01.10.50	23,044.11	0.01
DKK	26,520,553.02	Nordea Kredit Realkreditakties 1.5% Ser CC2 Sen 17/01.10.40	3,255,314.83	0.64
DKK	201,185.31	Nordea Kredit Realkreditakties 2% 21/01.07.53	20,835.41	0.01
DKK	589,920.00	Nordea Kredit Realkreditakties 2% Ser CC2 14/01.10.32	79,079.59	0.02
DKK	50,773.22	Nordea Kredit Realkreditakties 2% Ser CC2 DW	6,792.87	0.00
DKK	1,420,273.24	Nordea Kredit Realkreditakties 2.5% 14/01.04.47	179,842.36	0.03
DKK	334,313.74	Nordea Kredit Realkreditakties 2.5% 22/01.01.53	38,528.69	0.01
DKK	15,821.95	Nordea Kredit Realkreditakties 2.5% DW	2,116.83	0.00
DKK	1,088,457.41	Nordea Kredit Realkreditakties 3.5% 24/01.10.56	138,305.19	0.03
DKK	1,832,532.08	Nordea Kredit Realkreditakties 3.5% 24/01.10.56	235,882.66	0.05
DKK	9,404.60	Nordea Kredit Realkreditakties 3.5% DW	1,258.28	0.00
DKK	5.94	Nordea Kredit Realkreditakties 3.5% DW	0.79	0.00
DKK	567,514.46	Nordea Kredit Realkreditakties 4% 10/01.10.41	78,709.10	0.02
DKK	2,022,626.32	Nordea Kredit Realkreditakties 4% 23/01.10.56	270,173.89	0.05
DKK	2,295,325.86	Nordea Kredit Realkreditakties 4% 23/01.10.56	303,713.48	0.06
DKK	14,683.72	Nordea Kredit Realkreditakties 4% DW	1,964.62	0.00
DKK	15,019.95	Nordea Kredit Realkreditakties 4% DW	2,009.61	0.00
DKK	215.84	Nordea Kredit Realkreditakties 4% DW	28.87	0.00
DKK	1,173,313.86	Nordea Kredit Realkreditakties 4% Ser 4 35/1 03/01.10.35	162,916.32	0.03
DKK	50,405.15	Nordea Kredit Realkreditakties 4% Ser 4 35/1 DW	6,744.00	0.00
DKK	9,467,264.78	Nordea Kredit Realkreditakties 5% 22/01.10.53	1,321,560.00	0.26
DKK	35,878.06	Nordea Kredit Realkreditakties 5% 22/01.10.53	4,990.86	0.00
DKK	718,024.91	Nordea Kredit Realkreditakties 5% 23/01.10.46	99,920.21	0.02
DKK	34,676,116.06	Nordea Kredit Realkreditakties 5% 23/01.10.56	4,841,827.73	0.96
DKK	17,108,075.91	Nordea Kredit Realkreditakties 5% 23/01.10.56	2,380,619.21	0.47
DKK	36,443.65	Nordea Kredit Realkreditakties 5% DW	4,876.15	0.00
DKK	3,156,674.96	Nordea Kredit Realkreditakties 5% DW	422,361.57	0.08
DKK	2,126,006.47	Nordea Kredit Realkreditakties 5% DW	284,458.63	0.06
DKK	3,540.60	Nordea Kredit Realkreditakties 5% DW	473.73	0.00
DKK	793,535.67	Nordea Kredit Realkreditakties 5% DW	106,174.68	0.02
DKK	3,964,287.34	Nykredit Realkredit AS 0% Ser 0NYK01EA40/E 19/01.10.40	438,912.41	0.09
DKK	77,916.79	Nykredit Realkredit AS 0% Ser 0NYK01EA40/E DW	10,423.80	0.00
DKK	1,239,711.73	Nykredit Realkredit AS 0.5% Ser 0.5NYK01EA40/E 19/01.10.40	139,839.79	0.03
DKK	7,439,958.24	Nykredit Realkredit AS 0.5% Ser 0.5NYK01EDA53/E 20/01.10.52	710,030.78	0.14
DKK	2,433,910.81	Nykredit Realkredit AS 0.5% Ser 05NYK01EA43/E 20/01.10.43	270,397.44	0.05
DKK	40,511.27	Nykredit Realkredit AS 0.5% Ser 05NYK01EA43/E DW	5,419.72	0.00
DKK	1,880,410.73	Nykredit Realkredit AS 0.5% Ser 05NYK01EA53/E 20/01.10.53	178,144.68	0.04
DKK	17,902.68	Nykredit Realkredit AS 0.5% Ser 05NYK01EA53/E DW	2,395.07	0.00
DKK	2,531,376.31	Nykredit Realkredit AS 0.5% Ser 5NYK01EA30/E 17/01.07.30	332,784.98	0.07
DKK	268,858.44	Nykredit Realkredit AS 0.5% Ser 5NYK01EA30/E DW	35,968.68	0.01
DKK	22,543.71	Nykredit Realkredit AS 0.5%Ser 0.5NYK01EA40/E DW	3,015.96	0.00
DKK	5,796.89	Nykredit Realkredit AS 0.5%Ser0.5NYK01EDA53/E DW	775.53	0.00
DKK	1,067.02	Nykredit Realkredit AS 1% 14/01.04.27	142.59	0.00
DKK	159,965.86	Nykredit Realkredit AS 1% 17/01.01.28	20,966.52	0.01
DKK	92,100.75	Nykredit Realkredit AS 1% 19/01.01.30	11,684.76	0.00
DKK	6,961,799.54	Nykredit Realkredit AS 1% 20/01.01.31	866,665.37	0.17
DKK	719,846.39	Nykredit Realkredit AS 1% 21/01.04.27	95,380.26	0.02
DKK	107,976.96	Nykredit Realkredit AS 1% 22/01.07.28	14,046.52	0.00
DKK	897,085.18	Nykredit Realkredit AS 1% 23/01.01.34	104,308.76	0.02
DKK	33,491.18	Nykredit Realkredit AS 1% 23/01.04.29	4,296.14	0.00
DKK	24,327,503.97	Nykredit Realkredit AS 1% 24/01.04.30	3,061,321.56	0.60
DKK	10,331,093.92	Nykredit Realkredit AS 1% 24/01.07.30	1,298,736.88	0.26
DKK	174.76	Nykredit Realkredit AS 1% DW	23.38	0.00
DKK	1,560,704.53	Nykredit Realkredit AS 1% Ser 1NYK01EA32/E 15/01.10.32	202,046.74	0.04
DKK	82,138.55	Nykredit Realkredit AS 1% Ser 1NYK01EA32/E DW	10,988.89	0.00
DKK	1,931,722.56	Nykredit Realkredit AS 1% Ser 1NYK01EA33/E 22/01.07.33	248,736.99	0.05
DKK	75,367.01	Nykredit Realkredit AS 1% Ser 1NYK01EA33/E DW	10,082.96	0.00
DKK	4,096,679.08	Nykredit Realkredit AS 1% Ser 1NYK01EA56/E 23/01.10.56	386,838.79	0.07
DKK	29,646.32	Nykredit Realkredit AS 1% Ser 1NYK01EA56/E DW	3,966.22	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	5,386,003.30	Nykredit Realkredit AS 1% Ser 1NYK13GAP31DKKRF 25/01.04.31	664,436.75	0.13
DKK	655,437.28	Nykredit Realkredit AS 1.5% 19/01.10.50	71,217.87	0.01
DKK	1,020,396.17	Nykredit Realkredit AS 1.5% 21/01.10.53	93,786.30	0.02
DKK	115.56	Nykredit Realkredit AS 1.5% DW	15.46	0.00
DKK	926.91	Nykredit Realkredit AS 1.5% Sen Reg S DW	124.01	0.00
DKK	595,894.42	Nykredit Realkredit AS 1.5% Ser 01E Sen 14/01.10.32	78,944.56	0.02
DKK	37,536.38	Nykredit Realkredit AS 1.5% Ser 01E Sen DW	5,021.87	0.00
DKK	27,893,497.29	Nykredit Realkredit AS 1.5% Ser 01E/E Sen Reg S 17/01.10.40	3,422,048.26	0.67
DKK	1,033,447.74	Nykredit Realkredit AS 1.5% Ser 1.5NYK01EA47/E 15/01.10.47	117,820.91	0.02
DKK	165,955.99	Nykredit Realkredit AS 1.5% Ser 15NYK01EA53/E 20/01.10.53	18,037.62	0.00
DKK	1,371.95	Nykredit Realkredit AS 1.5% Ser 15NYK01EA53/E DW	183.55	0.00
DKK	436,603.72	Nykredit Realkredit AS 1.5% Ser 15NYK01EDA53/E 20/01.10.52	46,325.62	0.01
DKK	12,769.54	Nykredit Realkredit AS 1.5%Ser 1.5NYK01EA47/E DW	1,708.39	0.00
DKK	427.20	Nykredit Realkredit AS 1.5%Ser 15NYK01EDA53/E DW	57.16	0.00
DKK	550,158.45	Nykredit Realkredit AS 1.5%Ser01E/E Sen Reg S DW	73,603.84	0.02
DKK	75,635.23	Nykredit Realkredit AS 2% Sen 14/01.07.37	9,861.25	0.00
DKK	2,014.92	Nykredit Realkredit AS 2% Sen DW	269.58	0.00
DKK	115,592.93	Nykredit Realkredit AS 2% Ser 2NYK01EDA53/E 20/01.10.53	13,053.83	0.00
DKK	131.81	Nykredit Realkredit AS 2% Ser 2NYK01EDA53/E DW	17.63	0.00
DKK	881,911.34	Nykredit Realkredit AS 2% Ser 2NYKE A29/E 12/01.10.29	118,356.52	0.02
DKK	138,921.11	Nykredit Realkredit AS 2% Ser 2NYKE A29/E DW	18,586.05	0.00
DKK	2,063,013.47	Nykredit Realkredit AS 2% Ser SDO 15/01.10.47	247,669.96	0.05
DKK	22,735.77	Nykredit Realkredit AS 2% Ser SDO DW	3,041.78	0.00
DKK	12,476.49	Nykredit Realkredit AS 2.5% Sen 14/01.10.36	1,658.30	0.00
DKK	2,546,640.33	Nykredit Realkredit AS 2.5% Sen 14/01.10.47	322,298.45	0.06
DKK	303.60	Nykredit Realkredit AS 2.5% Sen DW	40.62	0.00
DKK	27,772.47	Nykredit Realkredit AS 2.5% Sen DW	3,715.68	0.00
DKK	2,163,196.57	Nykredit Realkredit AS 2.5% Ser 25NYK01EDA47/E 14/01.10.47	274,313.08	0.05
DKK	16,420.07	Nykredit Realkredit AS 2.5%Ser 25NYK01EDA47/E DW	2,196.85	0.00
DKK	1,141,581.91	Nykredit Realkredit AS 3% 12/01.10.44	152,790.09	0.03
DKK	20,102.76	Nykredit Realkredit AS 3% DW	2,689.59	0.00
DKK	38,347.56	Nykredit Realkredit AS 3% Sen Ser 01E 14/01.10.47	5,107.56	0.00
DKK	515.43	Nykredit Realkredit AS 3% Sen Ser 01E DW	68.96	0.00
DKK	696,153.40	Nykredit Realkredit AS 3% Ser 3NYK01EA53/E 22/01.10.53	88,765.22	0.02
DKK	4,834.29	Nykredit Realkredit AS 3% Ser 3NYK01EA53/E DW	646.79	0.00
DKK	779,420.73	Nykredit Realkredit AS 3.5% Ser 01E. 12/01.10.44	105,512.11	0.02
DKK	21,702.51	Nykredit Realkredit AS 3.5% Ser 01E. DW	2,903.67	0.00
DKK	152,366,617.64	Nykredit Realkredit AS 3.5% Ser 35NYK01A46/E 24/01.10.46	20,029,101.47	3.94
DKK	1,325,991.95	Nykredit Realkredit AS 3.5% Ser 35NYK01A46/E DW	177,409.77	0.04
DKK	5,979,567.28	Nykredit Realkredit AS 3.5% Ser 35NYK01A56/E 24/01.10.56	769,507.07	0.15
DKK	30,466.87	Nykredit Realkredit AS 3.5% Ser 35NYK01A56/E DW	4,076.29	0.00
DKK	400,321.04	Nykredit Realkredit AS 3.5% Ser 35NYK01EA53/E 22/01.04.53	52,113.16	0.01
DKK	2,549.13	Nykredit Realkredit AS 3.5% Ser 35NYK01EA53/E DW	341.06	0.00
DKK	791,045.20	Nykredit Realkredit AS 3.5% Ser 35NYK01EDA53/E 22/01.10.53	102,809.27	0.02
DKK	1,793,796.91	Nykredit Realkredit AS 3.5% Ser 35NYK01EDA56/E 24/01.10.56	227,865.79	0.05
DKK	401.54	Nykredit Realkredit AS 3.5% Ser35NYK01EDA53/E DW	53.73	0.00
DKK	251.08	Nykredit Realkredit AS 3.5%Ser 35NYK01EDA56/E DW	33.59	0.00
DKK	22.33	Nykredit Realkredit AS 4% Ser 4NYK01E30DA56/E 24/01.07.26 DW	2.99	0.00
DKK	168,494.71	Nykredit Realkredit AS 4% Ser 4NYK01E30DA56/E 24/01.10.56	21,984.75	0.01
DKK	4,083,905.21	Nykredit Realkredit AS 4% Ser 4NYK01EA46/E 23/01.10.46	553,684.22	0.11
DKK	118,880.83	Nykredit Realkredit AS 4% Ser 4NYK01EA46/E DW	15,905.76	0.00
DKK	48,962,468.54	Nykredit Realkredit AS 4% Ser 4NYK01EA56/E 23/01.10.56	6,534,403.06	1.28
DKK	385,566.81	Nykredit Realkredit AS 4% Ser 4NYK01EA56/E DW	51,587.22	0.02
DKK	222,176,526.54	Nykredit Realkredit AS 4% Ser 4NYK01EDA56/E 23/01.10.56	29,395,926.25	5.79
DKK	304,966.60	Nykredit Realkredit AS 4% Ser 4NYK01EDA56/E DW	40,803.27	0.01
DKK	24,546,617.70	Nykredit Realkredit AS 5% Ser 5NYK01EA43/E 22/01.10.43	3,425,754.20	0.67
DKK	4,007,255.01	Nykredit Realkredit AS 5% Ser 5NYK01EA43/E DW	536,168.77	0.11
DKK	3,146,466.97	Nykredit Realkredit AS 5% Ser 5NYK01EA46/E 23/01.10.46	437,676.52	0.09
DKK	183,364.73	Nykredit Realkredit AS 5% Ser 5NYK01EA46/E DW	24,534.12	0.01
DKK	46,568,085.25	Nykredit Realkredit AS 5% Ser 5NYK01EA53/E 22/01.10.53	6,511,337.36	1.28
DKK	4,531,879.02	Nykredit Realkredit AS 5% Ser 5NYK01EA53/E DW	606,363.20	0.13
DKK	57,373,715.72	Nykredit Realkredit AS 5% Ser 5NYK01EA56/E 23/01.10.56	8,019,614.48	1.58
DKK	5,141,660.69	Nykredit Realkredit AS 5% Ser 5NYK01EA56/E DW	687,951.70	0.13
DKK	8,351,622.09	Nykredit Realkredit AS 5% Ser 5NYK01EDA53/E 22/01.10.53	1,162,958.70	0.23

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	884,644.42	Nykredit Realkredit AS 5% Ser 5NYK01EDA53/E DW	118,364.99	0.02
DKK	23,675,210.69	Nykredit Realkredit AS 5% Ser 5NYK01EDA56/E 23/01.10.56	3,293,735.06	0.65
DKK	2,439,649.86	Nykredit Realkredit AS 5% Ser 5NYK01EDA56/E DW	326,423.97	0.06
DKK	3,545.79	Nykredit Realkredit AS 6% Ser 03C 93/01.10.26	479.10	0.00
DKK	7,642.59	Nykredit Realkredit AS 6% Ser 03C DW	1,022.60	0.00
DKK	1,617,153.54	Nykredit Realkredit AS 6% Ser 6NYK01EA53/E 22/01.10.53	231,164.24	0.05
DKK	295,055.09	Nykredit Realkredit AS 6% Ser 6NYK01EA53/E DW	39,479.31	0.01
DKK	861,549.51	Nykredit Realkredit AS 6% Ser 6NYK01EDA53/E 22/01.10.53	122,424.15	0.02
DKK	169,906.20	Nykredit Realkredit AS 6% Ser 6NYK01EDA53/E DW	22,733.99	0.01
DKK	18,424,946.70	Nykredit Realkredit AS FRN 20/01.07.30	2,355,406.66	0.46
DKK	83,728.27	Nykredit Realkredit AS FRN DW	11,159.72	0.00
DKK	5,703,095.40	Nykredit Realkredit AS FRN Ser 2666 26/01.07.29	767,441.38	0.15
DKK	5,232,400.79	Nykredit Realkredit AS FRN Ser F3NYK32HO28 25/01.10.28	702,327.51	0.14
DKK	132,082.98	Nykredit Realkredit AS FRN Ser F3NYK32HO28 DW	17,572.65	0.00
DKK	651,526.74	Nykredit Realkredit AS FRN Ser F3NYK32Hok29/H 25/01.10.29	87,798.27	0.02
DKK	2,105.75	Nykredit Realkredit AS FRN Ser F3NYK32Hok29/H DW	280.11	0.00
DKK	13,307,222.61	Nykredit Realkredit AS FRN Ser F3NYK32Hokt26/H 23/01.10.26	1,781,884.30	0.35
DKK	299,333.57	Nykredit Realkredit AS FRN Ser F6NYK22Hju34RF/H 22/01.07.34	40,491.69	0.01
DKK	18,831,339.21	Nykredit Realkredit AS FRN Ser F6NYK32Gja28/G 24/01.01.28	2,533,700.83	0.50
DKK	941,992.73	Nykredit Realkredit AS FRN Ser F6NYK32Gja28/G DW	125,266.87	0.03
DKK	17,984,080.71	Nykredit Realkredit AS FRN Ser F6NYK32GJU28 25/01.07.28	2,417,888.23	0.48
DKK	131,283.40	Nykredit Realkredit AS FRN Ser F6NYK32GJU28 DW	17,465.55	0.00
DKK	20,828,379.72	Nykredit Realkredit AS FRN Ser F6NYK32Hj29/H 24/01.07.29	2,815,562.65	0.55
DKK	279,339.70	Nykredit Realkredit AS FRN Ser F6NYK32Hj29/H DW	37,143.04	0.01
DKK	834,549.97	Nykredit Realkredit AS FRN Ser F6NYK32Hja29/H 24/01.01.29	112,402.33	0.02
DKK	2,729.53	Nykredit Realkredit AS FRN Ser F6NYK32Hja29/H DW	362.96	0.00
DKK	772,001.08	Nykredit Realkredit AS FRN Ser F6NYK32Hjan29/H 24/01.01.29	104,005.23	0.02
DKK	18,810,919.50	Nykredit Realkredit AS FRN Ser F6NYK32Hjul29/H 24/01.07.29	2,560,397.01	0.50
DKK	916,316.94	Nykredit Realkredit AS FRN Ser F6NYK32HJULI29 25/01.01.29	123,187.82	0.03
DKK	3,133.60	Nykredit Realkredit AS FRN Ser F6NYK32HJULI29 DW	416.76	0.00
DKK	2,636.20	Nykredit Realkredit AS FRNSer F6NYK32Hjan29/H DW	350.53	0.00
DKK	49,791.99	Nykredit Realkredit AS FRNSer F6NYK32Hjul29/H DW	6,621.04	0.00
DKK	4,018.25	Nykredit Realkredit AS FRNSerF6NYK22Hju34RF/H DW	533.58	0.00
DKK	355,693.87	Realkredit Danmark A/S 0% Ser 0.0RDSD22S40/S 19/01.10.40	39,512.79	0.01
DKK	7,409.42	Realkredit Danmark A/S 0% Ser 0.0RDSD22S40/S DW	991.24	0.00
DKK	2,825,714.22	Realkredit Danmark A/S 0% Ser 0.0RDSD22S43/S 21/01.10.43	298,715.25	0.06
DKK	45,475.29	Realkredit Danmark A/S 0% Ser 0.0RDSD22S43/S DW	6,083.74	0.00
DKK	1,963,809.14	Realkredit Danmark A/S 0.5% 19/01.10.40	221,983.16	0.05
DKK	2,018,017.30	Realkredit Danmark A/S 0.5% 19/01.10.50	193,347.66	0.04
DKK	2,697.76	Realkredit Danmark A/S 0.5% DW	360.91	0.00
DKK	37,318.23	Realkredit Danmark A/S 0.5% DW	4,992.55	0.00
DKK	1,634,951.77	Realkredit Danmark A/S 0.5% Ser 0.5RDSD21S35/S 19/01.10.35	201,221.09	0.04
DKK	2,615,638.05	Realkredit Danmark A/S 0.5% Ser 0.5RDSD22S43/S 20/01.10.43	290,660.07	0.06
DKK	54,138.90	Realkredit Danmark A/S 0.5% Ser0.5RDSD21S35/S DW	7,242.87	0.00
DKK	44,232.83	Realkredit Danmark A/S 0.5%Ser 0.5RDSD22S43/S DW	5,917.60	0.00
DKK	680,930.37	Realkredit Danmark A/S 1% Ser 1.0RD27SSA50/S 19/01.10.50	69,147.52	0.01
DKK	810.34	Realkredit Danmark A/S 1% Ser 1.0RD27SSA50/S DW	108.42	0.00
DKK	54,010,805.98	Realkredit Danmark A/S 1% Ser 1.0RDSD22S43/S 21/01.04.43	6,218,157.82	1.22
DKK	841,839.43	Realkredit Danmark A/S 1% Ser 1.0RDSD22S43/S DW	112,625.33	0.02
DKK	691,029.25	Realkredit Danmark A/S 1% Ser 1.0RDSD23S56/S 24/01.10.56	65,184.16	0.01
DKK	5,271.17	Realkredit Danmark A/S 1% Ser 1.0RDSD23S56/S DW	705.19	0.00
DKK	4,066,786.14	Realkredit Danmark A/S 1% Ser 1RD10F29JARF/T 17/01.01.29	524,698.92	0.10
DKK	24,766,562.53	Realkredit Danmark A/S 1% Ser 1RD10F30JARF/T 18/01.01.30	3,142,100.72	0.62
DKK	598,056.79	Realkredit Danmark A/S 1% Ser 1RD10F31APRF/T 19/01.04.31	74,060.87	0.02
DKK	6,550,420.29	Realkredit Danmark A/S 1% Ser 1RD10F31JARF/T 18/01.01.31	815,190.40	0.16
DKK	1,196,113.57	Realkredit Danmark A/S 1% Ser 1RD10F32JARF/T 20/01.01.32	145,755.88	0.03
DKK	215,300.44	Realkredit Danmark A/S 1% Ser 1RD10F35JARF/T 23/01.01.35	24,386.18	0.01
DKK	795.45	Realkredit Danmark A/S 1% Ser 20S Sen 14/01.04.27	106.33	0.00
DKK	4,154.46	Realkredit Danmark A/S 1% Ser 20S Sen DW	555.81	0.00
DKK	406,495.80	Realkredit Danmark A/S 1.5% 15/01.10.47	46,319.96	0.01
DKK	255.25	Realkredit Danmark A/S 1.5% DW	34.15	0.00
DKK	5,128.68	Realkredit Danmark A/S 1.5% DW	686.15	0.00
DKK	4,231,088.63	Realkredit Danmark A/S 1.5% Ser 1.5RD28SFL53/S 21/01.10.53	388,705.23	0.08
DKK	83,543.87	Realkredit Danmark A/S 1.5% Ser 1.5RDSD22S40/S 17/01.07.40	10,248.49	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
DKK	31,064.50	Realkredit Danmark A/S 1.5% Ser 1.5RDSD23S53/S 21/01.10.52	3,375.53	0.00
DKK	35,317.89	Realkredit Danmark A/S 1.5% Ser 21S 14/01.04.32	4,683.01	0.00
DKK	2,467.13	Realkredit Danmark A/S 1.5% Ser 21S DW	330.07	0.00
DKK	1,232,863.15	Realkredit Danmark A/S 1.5% Ser 22S 15/01.10.37	154,905.85	0.03
DKK	30,411.88	Realkredit Danmark A/S 1.5% Ser 22S DW	4,068.70	0.00
DKK	1,226.60	Realkredit Danmark A/S 1.5%Ser 1.5RD28SFL53/S DW	164.10	0.00
DKK	1,614.52	Realkredit Danmark A/S 1.5%Ser 1.5RDSD22S40/S DW	216.00	0.00
DKK	311,700.14	Realkredit Danmark A/S 2% Ser 23 Sen 17/01.07.50	36,664.99	0.01
DKK	2,923.83	Realkredit Danmark A/S 2% Ser 23 Sen DW	391.18	0.00
DKK	118,193.07	Realkredit Danmark A/S 2% Ser 2RDSDRO23S47/S 15/01.10.47	14,175.46	0.00
DKK	1,266.86	Realkredit Danmark A/S 2% Ser 2RDSDRO23S47/S DW	169.49	0.00
DKK	554,049.14	Realkredit Danmark A/S 2.5% 14/01.04.47	70,211.05	0.01
DKK	6,181.91	Realkredit Danmark A/S 2.5% DW	827.08	0.00
DKK	595,932.39	Realkredit Danmark A/S 2.5% Ser 2.5RD28SFL53/S 22/01.10.53	68,619.69	0.01
DKK	250.19	Realkredit Danmark A/S 2.5% Ser2.5RD28SFL53/S DW	33.47	0.00
DKK	7,097.76	Realkredit Danmark A/S 3.5% Ser 3.5 DW	949.64	0.00
DKK	881.72	Realkredit Danmark A/S 3.5% Ser 3.5 DW	117.97	0.00
DKK	2,450,996.86	Realkredit Danmark A/S 3.5% Ser 3.5RD27SSA56/S 24/01.10.56	311,131.77	0.06
DKK	1,400,977.53	Realkredit Danmark A/S 3.5% Ser 3.5RDSD23S56/S 24/01.10.56	180,133.56	0.04
DKK	910,561.73	Realkredit Danmark A/S 4% Ser 4.0RD27SSA53/S 22/01.10.53	121,523.02	0.02
DKK	2,474.42	Realkredit Danmark A/S 4% Ser 4.0RD27SSA53/S DW	331.07	0.00
DKK	7,269,083.71	Realkredit Danmark A/S 4% Ser 4.0RD27SSA56/S 23/01.10.56	960,748.06	0.19
DKK	6,358.67	Realkredit Danmark A/S 4% Ser 4.0RD27SSA56/S DW	850.77	0.00
DKK	92,410.10	Realkredit Danmark A/S 4% Ser 4.0RDSD22S43/S 22/01.10.43	12,574.69	0.00
DKK	3,325.84	Realkredit Danmark A/S 4% Ser 4.0RDSD22S43/S DW	444.98	0.00
DKK	887,874.21	Realkredit Danmark A/S 4% Ser 4.0RDSD23S53/S 22/01.10.53	119,149.04	0.02
DKK	10,552.23	Realkredit Danmark A/S 4% Ser 4.0RDSD23S53/S DW	1,411.85	0.00
DKK	4,439,367.82	Realkredit Danmark A/S 4% Ser 4.0RDSD23S56/S 23/01.10.56	592,184.32	0.12
DKK	24,776.14	Realkredit Danmark A/S 4% Ser 4.0RDSD23S56/S DW	3,314.95	0.00
DKK	889,788.52	Realkredit Danmark A/S 4% Ser 4D23Ds 35 03/01.10.35	123,536.51	0.03
DKK	37,120.23	Realkredit Danmark A/S 4% Ser 4D23Ds 35 DW	4,966.52	0.00
DKK	39,068.82	Realkredit Danmark A/S 5% Ser 5 D 23Ds29/Iss DW	5,227.38	0.00
DKK	354,048.50	Realkredit Danmark A/S 5% Ser 5 D 23Ds29/Issuer 98/01.10.29	49,034.62	0.01
DKK	848,810.66	Realkredit Danmark A/S 5% Ser 5.0RD27SSA56/S 23/01.10.56	118,061.28	0.02
DKK	150,408.68	Realkredit Danmark A/S 5% Ser 5.0RD27SSA56/S DW	20,124.61	0.00
DKK	23,670,773.49	Realkredit Danmark A/S 5% Ser 5.0RDSD23S56/S 23/01.10.56	3,306,655.40	0.65
DKK	3,702,959.90	Realkredit Danmark A/S 5% Ser 5.0RDSD23S56/S DW	495,454.23	0.10
DKK	75,767.34	Realkredit Danmark A/S 5% Ser 5RD22D 28/Iss DW	10,137.63	0.00
DKK	144,049.21	Realkredit Danmark A/S 5% Ser 5RD22D 28/Issuer 06/01.01.28	19,502.32	0.00
DKK	378,967.08	Realkredit Danmark A/S 6% Ser 6.0RDSD23S53/S 22/01.07.53	54,058.20	0.01
DKK	62,433.16	Realkredit Danmark A/S 6% Ser 6.0RDSD23S53/S DW	8,353.75	0.00
DKK	569.55	Realkredit Danmark A/S 7% Ser 23C 93/01.10.26	77.49	0.00
DKK	2,839.55	Realkredit Danmark A/S 7% Ser 23C DW	379.96	0.00
DKK	905.03	Realkredit Danmark A/S 8% Ser 23C 16/01.10.26	123.49	0.00
DKK	8,685.77	Realkredit Danmark A/S 8% Ser 23C DW	1,162.25	0.00
DKK	88,942,604.85	Realkredit Danmark A/S FRN Ser 8507 26/01.07.30	11,946,735.58	2.35
DKK	39,379,105.54	Realkredit Danmark A/S FRN Ser 8509 26/01.07.30	5,287,436.68	1.05
DKK	1,378,781.71	Realkredit Danmark A/S FRN Ser RD12SFA29RF 25/01.07.29	186,303.22	0.04
DKK	12,354.97	Realkredit Danmark A/S FRN Ser RD12SFA29RF DW	1,642.18	0.00
DKK	11,051,425.70	Realkredit Danmark A/S FRN Ser RD13D6FOA 38 07/01.01.38	1,472,543.61	0.29
DKK	241,175.35	Realkredit Danmark A/S FRN Ser RD13D6FOA 38 DW	32,083.62	0.01
			288,710,584.73	56.95
DOP	2,708,000.45	Dominican Republic 10.5% 25/15.03.37	42,307.47	0.01
DOP	1,354,000.22	Dominican Republic 11.25% 23/15.09.35	22,046.51	0.01
DOP	1,354,000.22	Dominican Republic 13.625% 23/03.02.33	24,029.50	0.01
			88,383.48	0.03
EUR	83,712.99	Aareal Bank AG 0.05% EMTN Ser 311 21/02.09.26	83,308.23	0.02
EUR	19,358.22	Abertis Infraestruct Fin BV VAR EMTN 25/23.02.Perpetual	19,635.14	0.00
EUR	181,378.14	ABN AMRO Bank NV 3% EMTN 25/22.09.32	178,554.08	0.04
EUR	69,760.82	ABN AMRO Bank NV 3% EMTN 25/25.02.31	69,466.08	0.01
EUR	174,402.06	ABN AMRO Bank NV 3.375% EMTN 26/09.04.30	175,903.66	0.04
EUR	76,736.90	Acciona SA 3.75% EMTN Ser 3 23/25.04.30	77,127.88	0.02
EUR	948.26	Accor SA 0.7% Conv Sen 20/07.12.27	57,193.89	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	111,617.32	Accor SA 3.5% EMTN 25/04.03.33	108,800.65	0.02
EUR	154,721.09	ACL Holdings Ltd 11.5% 24/16.02.27	159,652.83	0.04
EUR	32,463.15	Afflelou Sas 6% 24/25.07.29	33,576.63	0.00
EUR	67,753.78	Ageas SA VAR 25/20.11.Perpetual	69,244.36	0.01
EUR	104,641.23	Ahold Delhaize NV 3.25% 25/10.03.33	103,211.83	0.02
EUR	75,341.69	AL Sydbank A/S FRN 24/06.09.35	76,782.60	0.02
EUR	125,569.48	AL Sydbank A/S VAR EMTN 24/14.03.29	128,698.04	0.03
EUR	102,897.21	AL Sydbank A/S VAR EMTN 24/30.09.27	103,254.27	0.02
EUR	59,296.70	AL Sydbank A/S VAR EMTN 25/11.12.29	58,965.83	0.01
EUR	154,001.76	Albania 4.75% 25/14.02.35	155,757.38	0.03
EUR	69,760.82	Allianz SE VAR 24/26.07.54	73,609.18	0.02
EUR	100,815.28	Almaviva Italian Inno Co SpA 5% 24/30.10.30	98,487.46	0.02
EUR	139,521.64	Alphabet Inc 3.2% 26/11.05.30	140,224.14	0.03
EUR	341,828.03	Alphabet Inc 3.45% 26/11.05.32	344,661.78	0.07
EUR	230,210.71	Alphabet Inc 3.625% 26/11.05.34	233,063.02	0.05
EUR	188,354.22	Alphabet Inc 4.1% 26/11.05.39	191,899.05	0.04
EUR	104,641.23	Alphabet Inc 4.5% 26/11.05.45	106,929.74	0.02
EUR	104,641.23	Alphabet Inc 4.8% 26/11.05.63	106,673.89	0.02
EUR	212,770.51	American Medical Systems Eu 3% 25/08.03.31	210,300.24	0.04
EUR	109,873.29	American Medical Systems Eu 3.375% 24/08.03.29	110,733.05	0.02
EUR	364,133.36	Anllian Cap 2 Ltd 0% Conv AntSpoPr 24/05.12.29	352,484.73	0.07
EUR	97,665.15	AP Moeller Maersk AS 3.5% EMTN 25/17.09.34	96,425.78	0.02
EUR	76,736.90	AP Moeller Maersk AS 4.125% EMTN 24/05.03.36	78,773.12	0.02
EUR	76,736.90	Arbejdernes Landsbank A/S VAR EMTN 25/05.03.30	77,284.42	0.02
EUR	223,234.63	ArcelorMittal SA 3.25% EMTN 25/30.09.30	222,211.10	0.04
EUR	93,148.26	Ardagh Metal Packaging 2% 21/01.09.28	90,537.32	0.02
EUR	81,062.55	Ardagh Metal Packaging Fin Plc 3% 21/01.09.29	77,718.32	0.02
EUR	143,556.42	Argentina 0.125% Sk Sen 20/09.07.30	89,888.08	0.02
EUR	4,133.14	Argentina 0.5% Sk Sen 20/09.07.29	2,629.47	0.00
EUR	130,187.96	Arles I BV FRN 25/04.11.30	133,605.40	0.02
EUR	15,021.69	Ashland Serv BV 2% Sen Reg S 20/30.01.28	14,743.11	0.00
EUR	48,395.55	Asmodee Group AB 4.25% 25/15.12.31	48,713.03	0.01
EUR	43,248.39	Asmodee Group AB 5.75% 24/15.12.29	44,991.51	0.01
EUR	104,641.23	ASR Nederland NV VAR Sub Reg S Conv 17/Perpetual	105,486.74	0.02
EUR	41,856.49	Assa Abloy AB 4.125% EMTN 23/13.09.35	43,535.15	0.01
EUR	132,545.56	Assicurazioni Generali SpA 4.083% 25/16.07.35	132,872.95	0.03
EUR	104,641.23	Assicurazioni Generali SpA 5.272% EMTN 23/12.09.33	112,841.45	0.02
EUR	244,162.88	AT&T Inc 3.15% 25/01.06.30	243,528.05	0.05
EUR	104,641.23	AT&T Inc 3.6% 25/01.06.33	104,499.97	0.02
EUR	132,545.56	ATF Netherlands BV 0% EMTN Ser 27 20/16.07.26	132,355.36	0.03
EUR	35,218.28	Atlantia SpA 1.875% 21/12.02.28	34,437.32	0.00
EUR	55,808.66	Atlas Copco Finance DAC 3.5% EMTN 25/01.04.35	55,680.02	0.01
EUR	238,346.42	Avantor Funding Inc 3.875% Sen Reg S 20/15.07.28	238,856.48	0.05
EUR	160,449.89	Avery Dennison Corp 3.75% 24/04.11.34	158,988.99	0.03
EUR	15,524.71	Avis Budget Finance PLC 7% 24/28.02.29	15,866.41	0.00
EUR	54,911.85	Avis Budget Finance PLC 7.25% 23/31.07.30	56,184.16	0.02
EUR	69,760.82	Axa SA VAR EMTN 25/02.12.Perpetual	72,227.92	0.02
EUR	78,642.78	Axa SA VAR EMTN 25/16.03.Perpetual	78,965.21	0.02
EUR	133,817.63	Axentia Group AB FRN 144A 26/18.05.30	134,765.06	0.02
EUR	34,880.41	Ayvens SA 3.375% EMTN 26/16.04.29	35,075.39	0.01
EUR	68,435.97	Azelis Finance NV 4.125% 26/10.03.31	68,417.83	0.01
EUR	31,049.42	Azelis Finance NV 4.75% 24/25.09.29	31,643.86	0.01
EUR	41,399.23	Azerion Group BV FRN 25/02.10.29	38,762.09	0.01
EUR	114,663.25	B2 Impact ASA FRN 25/18.01.31	116,430.78	0.02
EUR	203,211.97	B2 Impact ASA FRN 25/31.03.30	209,880.37	0.04
EUR	174,402.06	Banco Bilbao Vizcaya Argent SA 3.75% EMTN 26/15.01.36	174,286.95	0.04
EUR	76,736.90	Banco Bilbao Vizcaya Argent SA VAR EMTN 25/25.02.37	77,095.27	0.02
EUR	139,521.64	Banco Santander SA 3.25% EMTN 25/27.05.32	138,951.00	0.03
EUR	69,760.82	Banco Santander SA 4.875% EMTN 23/18.10.31	74,597.69	0.02
EUR	69,760.82	Banco Santander SA VAR EMTN 23/18.10.27	70,150.78	0.01
EUR	97,665.15	Banco Santander SA VAR EMTN 24/02.04.29	97,932.27	0.02
EUR	90,689.07	Banco Santander SA VAR EMTN 24/22.04.34	93,913.06	0.02
EUR	76,736.90	Banco Santander SA VAR EMTN 26/22.04.38	77,772.09	0.02
EUR	167,425.97	Bank of America Corp FRN EMTN 25/28.01.28	167,590.05	0.03

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	191,842.26	Bank of America Corp VAR EMTN 25/10.03.34	190,600.09	0.04
EUR	186,610.20	Bank of America Corp VAR EMTN 25/28.01.31	186,479.57	0.04
EUR	341,828.03	Bank of America Corp VAR EMTN 25/30.10.31	336,640.79	0.07
EUR	153,473.81	Bank of Ireland Group Plc VAR EMTN 26/02.04.34	155,590.98	0.03
EUR	62,098.84	Bayer AG VAR Jun Reg S /12.11.79	61,606.39	0.01
EUR	90,689.07	Bayerische LB 4.375% EMTN 23/21.09.28	93,156.72	0.02
EUR	209,282.47	Bayerische LB VAR 21/23.09.31	209,214.45	0.04
EUR	69,760.82	Bayerische LB VAR Ser 867 21/22.11.32	67,957.16	0.01
EUR	246,548.63	Bechtle AG 2% Conv 23/08.12.30	247,160.07	0.05
EUR	93,161.44	Belden Inc 3.375% 21/15.07.31	89,668.35	0.02
EUR	54,336.49	Belden Inc 3.875% 18/15.03.28	54,355.50	0.01
EUR	75,108.45	Biffa Gr Holdings Ltd 5.25% 25/15.06.31	75,449.81	0.02
EUR	326,202.80	Bigben Interactive VAR Conv Nacon 21/19.02.32	201,014.32	0.04
EUR	83,712.99	BMS Ireland Cap Funding DAC 3.363% 25/10.11.33	83,062.54	0.02
EUR	76,736.90	BMS Ireland Cap Funding DAC 3.857% 25/10.11.38	76,771.05	0.02
EUR	55,808.66	BMS Ireland Cap Funding DAC 4.581% 25/10.11.55	55,254.20	0.01
EUR	62,784.74	BMW Intl Inv BV 3% EMTN 24/27.08.27	62,888.02	0.01
EUR	76,736.90	BMW Intl Inv BV 3.25% 24/17.11.28	77,184.28	0.02
EUR	97,665.15	BNI Finance BV 3.975% 23/01.12.30	100,256.20	0.02
EUR	97,665.15	BNP Paribas SA VAR EMTN 21/31.08.33	92,426.88	0.02
EUR	104,641.23	BNP Paribas SA VAR EMTN 23/26.09.32	108,474.77	0.02
EUR	209,282.47	BNP Paribas SA VAR EMTN 25/06.05.30	207,601.93	0.04
EUR	139,521.64	BNP Paribas SA VAR EMTN 25/17.09.33	137,943.66	0.03
EUR	90,130.13	BOS GmbH & Co KG FRN 25/25.06.29	90,580.78	0.02
EUR	362,756.28	BPCE S.A. VAR 21/13.01.42	360,400.18	0.07
EUR	62,784.74	Bq Féd du Crédit Mutuel 3.25% EMTN 24/17.10.31	62,282.15	0.01
EUR	111,617.32	Bq Féd du Crédit Mutuel 3.625% EMTN Ser 584 25/07.03.35	110,280.70	0.02
EUR	27,904.33	Bq Féd du Crédit Mutuel 4.375% EMTN 24/11.01.34	28,482.23	0.01
EUR	146,497.73	Bq Féd du Crédit Mutuel VAR EMTN 26/21.07.33	144,866.47	0.03
EUR	195,961.66	Bq Ouest Africaine de Dev 2.75% 21/22.01.33	168,111.59	0.03
EUR	44,638.19	Brazil 4% 26/23.04.30	44,781.92	0.01
EUR	89,276.38	Brazil 4.875% 26/23.04.33	89,670.09	0.02
EUR	44,638.19	Brazil 5.5% 26/23.04.36	45,162.47	0.01
EUR	163,937.93	BT Finance PLC 3.375% EMTN 25/17.11.32	162,058.38	0.03
EUR	258,115.04	BT Finance PLC 3.875% EMTN 26/02.06.34	259,658.57	0.05
EUR	84,812.56	Bulgaria 4.25% Ser 14 24/05.09.44	83,763.01	0.02
EUR	79,902.36	Bulgaria 4.875% 23/13.05.36	86,666.89	0.02
EUR	57,784.29	Cab Selas 7.75% 26/09.08.31	57,833.69	0.01
EUR	34,880.41	Cai Nat De Rea Mut Agr Group 0.75% 21/07.07.28	33,221.15	0.01
EUR	67,753.78	Cai Nat De Rea Mut Agr Group VAR 26/14.07.Perpetual	67,834.07	0.01
EUR	29,037.33	Caixabank SA VAR Conv 25/25.12.Perpetual	29,416.41	0.01
EUR	139,521.64	Caixabank SA VAR EMTN 23/30.05.34	148,017.81	0.03
EUR	69,760.82	Caixabank SA VAR EMTN 26/20.01.37	69,994.18	0.01
EUR	98,619.45	Cara Obligations SAS 1.5% Conv Kering Re 25/01.12.30	113,556.36	0.02
EUR	266,484.53	Carnival Corp Ltd 5.75% 24/15.01.30	283,750.07	0.06
EUR	91,951.55	Carnival Plc 4.125% 25/15.07.31	92,542.80	0.02
EUR	86,248.95	Celsa Opco SAU 8.25% 25/15.12.30	91,901.27	0.02
EUR	105,151.82	Chapters Group AG 7% 25/08.08.30	98,054.06	0.02
EUR	45,975.78	Cheplapharm Arzneimittel GmbH 7.125% 25/15.06.31	47,077.59	0.01
EUR	33,636.87	Cheplapharm Arzneimittel GmbH 7.5% 23/15.05.30	34,897.41	0.01
EUR	55,808.66	Cie Fin et Ind des Autoroutes 1% EMTN Ser 4 20/19.05.31	50,182.03	0.01
EUR	18,965.28	CMA CGM 0.5% Conv AirFrKLM 25/16.12.28	22,376.75	0.01
EUR	26,617.55	CMA CGM 4.875% 25/15.01.32	26,564.32	0.01
EUR	90,689.07	CNP Assurances 0.375% 20/08.03.28	86,563.17	0.02
EUR	55,808.66	Coca-Cola Co 0.375% 20/15.03.33	46,222.68	0.01
EUR	69,760.82	Coca-Cola Co 3.125% 24/14.05.32	69,806.86	0.01
EUR	34,880.41	Coca-Cola Co 3.75% 24/15.08.53	32,316.88	0.01
EUR	76,736.90	Coca-Cola Europac Partners PLC 3.25% 24/21.03.32	76,422.66	0.02
EUR	69,760.82	Coca-Cola HBC Finance BV 3.125% EMTN 24/20.11.32	68,405.72	0.01
EUR	132,545.56	Coca-Cola HBC Finance BV 3.625% EMTN 26/01.10.30	134,131.47	0.03
EUR	97,665.15	Coca-Cola HBC Finance BV 4% EMTN 26/01.10.33	99,942.22	0.02
EUR	59,815.18	Colombia 5% 25/19.09.32	59,449.40	0.01
EUR	57,583.27	Colombia 5.625% 25/19.02.36	57,258.21	0.01
EUR	118,593.40	Commerzbank AG VAR EMTN 25/26.11.30	117,738.93	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	111,617.32	Commonwealth Bank of Australia VAR EMTN 24/04.06.34	113,940.07	0.02
EUR	111,617.32	Commonwealth Bank of Australia VAR EMTN 25/26.08.37	110,961.56	0.02
EUR	97,665.15	Compagnie Fin du Cred Mutuel 3.307% Sen EMTN 25/06.05.32	97,094.79	0.02
EUR	104,641.23	Compagnie Fin du Cred Mutuel VAR 26/09.06.37	105,676.66	0.02
EUR	132,129.05	Cote d'Ivoire 4.875% Sk 20/30.01.32	130,672.33	0.03
EUR	126,326.08	Cote d'Ivoire 5.875% Sk 19/17.10.31	130,242.82	0.03
EUR	22,140.54	Cote d'Ivoire 6.875% Sk Sen Reg S 19/17.10.40	22,796.01	0.01
EUR	132,545.56	Covivio SA 3.625% EMTN Ser 3 25/17.06.34	130,094.13	0.03
EUR	257,164.42	Credit Agricole Pub Sector SCF 3.5% EMTN 26/31.05.36	259,176.73	0.05
EUR	55,808.66	Credit Logement VAR EMTN 21/15.02.34	52,763.45	0.01
EUR	40,112.47	CRH SMW Finance DAC 4.25% EMTN 23/11.07.35	41,474.09	0.01
EUR	20,280.42	Crown European Hgs SA 4.75% 23/15.03.29	20,818.67	0.00
EUR	97,665.15	Créd Agricole Assurances SA 4.125% 26/17.12.36	97,283.28	0.02
EUR	24,197.78	Créd Agricole Assurances SA VAR EMTN 26/17.12.Perpetual	24,624.14	0.01
EUR	62,784.74	Crédit Agricole SA VAR 24/15.04.36	64,086.27	0.01
EUR	69,760.82	Crédit Agricole SA VAR EMTN 23/28.08.33	72,689.04	0.02
EUR	76,736.90	Crédit Agricole SA VAR EMTN 24/26.01.29	76,855.85	0.02
EUR	251,138.96	Crédit Agricole SA VAR EMTN 25/25.08.32	247,938.20	0.05
EUR	113,847.87	Czechoslovak Group AS 5.25% 25/10.01.31	116,034.32	0.02
EUR	111,617.32	Danske Bank A/S 3.5% EMTN 25/19.11.35	111,126.20	0.02
EUR	69,760.82	Danske Bank A/S 3.5% EMTN 25/26.05.33	69,898.95	0.01
EUR	99,757.98	Danske Bank A/S VAR EMTN 24/14.05.34	102,590.60	0.02
EUR	104,641.23	Deutsche Bank AG VAR 24/15.01.30	106,150.16	0.02
EUR	111,617.32	Deutsche Bank AG VAR EMTN 22/24.06.32	112,001.28	0.02
EUR	104,641.23	Deutsche Bank AG VAR EMTN 24/04.04.30	106,814.11	0.02
EUR	118,593.40	Deutsche Bank AG VAR EMTN 25/13.08.28	117,977.31	0.02
EUR	75,861.12	Deutsche Lufthansa AG 0% Conv 25/10.09.32	89,034.78	0.02
EUR	76,736.90	Deutsche Pfandbriefbank AG 3.25% EMTN 25/01.09.28	75,750.84	0.02
EUR	69,760.82	Deutsche Pfandbriefbank AG 4% EMTN 24/27.01.28	70,110.68	0.01
EUR	55,808.66	Deutsche Pfandbriefbank AG 5% EMTN Ser 35424 23/05.02.27	56,259.59	0.01
EUR	104,641.23	Deutsche Telekom AG 3.25% EMTN 24/20.03.36	102,004.80	0.02
EUR	76,736.90	Digital Dutch Finco BV 3.875% 24/13.09.33	76,187.09	0.02
EUR	90,689.07	Digital Intrepid Holding BV 0.625% 21/15.07.31	78,262.40	0.02
EUR	572,682.26	DLR Kredit A/S FRN Ser EB3 OA E B RF 2028/B Sen 17/01.01.28	571,164.65	0.11
EUR	12,859.29	DLR Kredit A/S FRN Ser EB3OAEBRF 2028/B Sen DW	12,771.22	0.00
EUR	94,177.11	DNB Bank ASA VAR EMTN 23/13.09.33	96,884.70	0.02
EUR	34,880.41	DSV Finance BV 3.125% EMTN 24/06.11.28	34,940.58	0.01
EUR	322,714.79	DURAN Life Science Hg GmbH FRN 25/31.05.30	309,806.19	0.06
EUR	118,593.40	EDP Serv Financieros Espana SA 3.25% EMTN 26/04.02.32	117,332.16	0.02
EUR	9,679.11	EDP-Energias de Portugal SA VAR 21/14.03.82	9,561.75	0.00
EUR	4,839.56	EDP-Energias de Portugal SA VAR 24/16.09.54	4,916.07	0.00
EUR	74,600.38	EDP-Energias de Portugal SA VAR EMTN 25/27.05.55	75,095.34	0.01
EUR	49,548.39	Egypt 5.625% EMTN Ser 9 Sen Reg S 18/16.04.30	49,425.27	0.01
EUR	48,395.55	Electricité de France SA VAR EMTN 25/06.04.Perpetual	48,152.61	0.01
EUR	97,665.15	Elia Group SA NV VAR 23/15.06.Perpetual	100,969.16	0.02
EUR	69,760.82	Elia Transmission Belgium SA 3.5% EMTN 25/08.10.35	68,757.66	0.01
EUR	125,170.84	Elis SA 2.25% Conv 22/22.09.29	212,844.88	0.04
EUR	244,162.88	Elis SA 3.875% EMTN 26/23.03.32	245,856.15	0.05
EUR	62,784.74	Enel Finance Intl NV 3% EMTN 25/24.02.31	62,109.49	0.01
EUR	132,545.56	Enel Finance Intl NV VAR 25/14.04.Perpetual	133,460.12	0.03
EUR	155,217.83	ENEL SpA VAR EMTN 23/16.07.Perpetual	162,554.20	0.03
EUR	174,402.06	Equinix Europe 2 Fin Corp LLC 3.25% 24/15.03.31	172,403.41	0.03
EUR	73,248.86	Equinix Europe 2 Fin Corp LLC 3.25% 25/19.05.29	73,289.88	0.02
EUR	48,832.58	Erste Group Bank AG 0.875% EMTN 21/15.11.32	47,467.46	0.01
EUR	157,548.56	Eurofins Scientific SE VAR 23/24.07.Perpetual	165,267.65	0.03
EUR	25,036.15	European Energy AS FRN 24/04.11.27	24,736.59	0.00
EUR	168,580.55	European Energy AS FRN 25/02.10.28	164,285.96	0.03
EUR	94,430.49	Eutelsat Communications 5.75% 26/15.03.31	96,802.59	0.02
EUR	97,665.15	Fairfax Financial Holdings Ltd 2.75% Sen Reg S 18/29.03.28	97,052.30	0.02
EUR	75,276.12	Fertiberia Corporate SL FRN 26/13.05.31	77,568.28	0.02
EUR	36,624.43	Fingrid Oyj 2.75% EMTN 24/04.12.29	36,287.12	0.01
EUR	330,141.79	Finnair Oyj 4.25% 25/27.11.30	331,866.79	0.06
EUR	41,856.49	Fiserv Fding Unlimited Co 2.875% 25/15.06.28	41,531.27	0.01
EUR	174,402.06	Fiserv Fding Unlimited Co 3.5% 25/15.06.32	169,891.15	0.03

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	41,856.49	Fiserv Fding Unlimited Co 4% 25/15.06.36	40,589.91	0.01
EUR	61,941.03	Ford Motor Cred Co LLC 3.778% EMTN 25/16.09.29	61,943.82	0.02
EUR	48,832.58	Ford Motor Cred Co LLC 4.165% 24/21.11.28	49,519.41	0.01
EUR	202,306.38	Gecina SA 3.25% EMTN 26/03.06.31	201,002.52	0.04
EUR	118,593.40	General Motors Financial Co 3.9% EMTN 24/12.01.28	120,068.70	0.02
EUR	113,791.67	Globalwafers GmbH 1.5% Conv Siltroni Re 24/23.01.29	127,036.45	0.03
EUR	237,970.64	Grifols SA 3.875% 21/15.10.28	236,812.91	0.05
EUR	83,712.99	Haleon NL Cap BV 2.125% EMTN Ser 3 22/29.03.34	75,681.15	0.02
EUR	51,785.20	Heimstaden AB 8.375% EMTN 25/29.01.30	54,339.51	0.01
EUR	62,914.22	Heimstaden AB VAR 21/15.01.Perpetual	67,245.24	0.01
EUR	88,760.97	Heimstaden Bostad AB VAR 21/03.05.Perpetual	87,781.50	0.02
EUR	64,255.61	Heimstaden Bostad AB VAR 21/29.01.Perpetual	62,591.07	0.01
EUR	66,272.78	HSBC Holdings Plc VAR 22/16.11.32	68,914.08	0.01
EUR	139,521.64	HSBC Holdings Plc VAR 24/20.05.29	141,177.07	0.03
EUR	149,985.77	HSBC Holdings Plc VAR 24/25.09.30	150,693.70	0.03
EUR	92,885.25	Ht Troplast GmbH 7.625% 26/15.07.31	94,297.11	0.02
EUR	41,399.23	Huhtamaki Oyj 4.25% 22/09.06.27	41,742.22	0.01
EUR	51,749.03	Huhtamaki Oyj 5.125% 23/24.11.28	53,681.86	0.01
EUR	104,641.23	Iberdrola Finanzas SA 3.125% EMTN 26/25.06.30	104,738.03	0.02
EUR	69,760.82	Iberdrola Finanzas SA 3.5% EMTN 25/16.05.35	69,454.92	0.01
EUR	104,641.23	Iberdrola Finanzas SA 3.625% EMTN 23/13.07.33	106,397.12	0.02
EUR	62,784.74	Iberdrola Finanzas SA 3.625% EMTN 24/18.07.34	63,495.78	0.01
EUR	139,521.64	Iberdrola Finanzas SA 3.75% EMTN 26/25.06.36	140,012.76	0.03
EUR	153,473.81	Iberdrola Intl BV VAR 21/09.02.Perpetual	151,813.23	0.03
EUR	55,808.66	IBM Corp 3% 26/03.02.31	55,099.89	0.01
EUR	146,497.73	IBM Corp 3.45% 26/03.02.34	144,577.14	0.03
EUR	132,545.56	IBM Corp 3.85% 26/03.02.38	130,815.84	0.03
EUR	41,856.49	Ile-de-France Mobilites 3.8% 25/25.05.45	39,384.65	0.01
EUR	50,407.64	Iliad Holdings SAS 6.875% 24/15.04.31	53,097.64	0.01
EUR	20,699.61	Iliad SA 4.25% 24/15.12.29	21,020.36	0.01
EUR	43,556.00	Iliad SA 4.25% 25/09.01.32	43,880.71	0.01
EUR	5,174.90	Iliad SA 5.375% 22/14.06.27	5,257.89	0.00
EUR	61,763.50	Iliad SA 5.375% 23/15.02.29	64,229.09	0.01
EUR	24,197.78	Iliad SA 5.375% 24/02.05.31	25,737.96	0.01
EUR	4,839.56	Iliad SA 5.625% 23/15.02.30	5,128.09	0.00
EUR	81,968.97	Illinois Tool Works Inc 3.25% 24/17.05.28	82,392.33	0.02
EUR	150,216.88	Infront ASA FRN 25/19.11.29	149,856.37	0.04
EUR	62,784.74	Intesa Sanpaolo SpA VAR EMTN 23/20.02.34	66,656.36	0.01
EUR	181,378.14	Intesa Sanpaolo SpA VAR EMTN 26/22.06.34	181,827.95	0.04
EUR	9,679.11	Intl Personal Finance Plc 10.75% 24/14.12.29	10,191.91	0.00
EUR	38,716.44	IPD 3 BV 5.5% 25/15.06.31	37,823.83	0.01
EUR	95,975.73	IQVIA Inc 2.25% 21/15.03.29	93,260.58	0.02
EUR	161,285.05	IQVIA Inc 2.875% 20/15.06.28	159,880.25	0.03
EUR	19,358.22	IQVIA Inc 4.625% 26/15.06.33	19,666.79	0.00
EUR	51,749.03	Jaguar Land Rover Automoti Plc 4.5% 21/15.07.28	51,845.29	0.01
EUR	72,448.65	Jaguar Land Rover Automoti Plc 6.875% Sen Reg S 19/15.11.26	72,822.12	0.02
EUR	27,904.33	Johnson Controls Intl Plc 0.375% Sen 20/15.09.27	27,069.57	0.01
EUR	95,921.13	Johnson Controls Intl Plc 3.125% 24/11.12.33	93,430.06	0.02
EUR	118,593.40	JPMorgan Chase & Co VAR EMTN 22/23.03.30	115,006.54	0.02
EUR	188,354.22	JPMorgan Chase & Co VAR EMTN 23/13.11.31	196,771.77	0.04
EUR	97,665.15	JPMorgan Chase & Co VAR EMTN 24/21.03.34	98,773.16	0.02
EUR	69,760.82	JPMorgan Chase & Co VAR EMTN 25/23.01.36	69,018.22	0.01
EUR	119,779.00	Jyske Bank AS VAR 24/13.08.Perpetual	127,734.12	0.03
EUR	64,686.29	Jyske Bank AS VAR EMTN 21/04.12.Perpetual	62,064.23	0.01
EUR	73,248.86	Jyske Bank AS VAR EMTN 24/05.05.29	73,097.24	0.02
EUR	244,162.88	Jyske Bank AS VAR EMTN 25/04.03.37	242,970.14	0.05
EUR	135,625.87	Jyske Bank AS VAR Sub Reg S 17/21.03.Perpetual	135,309.87	0.03
EUR	37,930.56	K+S AG 0.375% Conv 26/16.06.31	38,036.39	0.01
EUR	44,400.67	Kepler SpA FRN 25/18.12.29	44,585.60	0.01
EUR	285,244.40	Kruk SA FRN 144A 23/10.05.28	297,865.04	0.06
EUR	125,569.48	L'Oréal SA 2.875% EMTN 26/12.01.32	123,901.91	0.03
EUR	41,856.49	La Poste 1.45% EMTN 18/30.11.28	40,602.89	0.01
EUR	81,504.73	Laboratoire Eimer Selas 5% 21/01.02.29	78,475.60	0.02
EUR	62,784.74	Leasys SpA 3.875% EMTN 24/01.03.28	63,498.91	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	75,861.12	LEG Properties BV 1% Conv LEGImmob Re 24/04.09.30	73,522.70	0.02
EUR	75,861.12	Legrand SA 1.5% Conv 25/23.06.33	88,137.72	0.02
EUR	208,638.39	LifeFit Group MidCo GmbH FRN 24/29.08.29	218,809.52	0.05
EUR	20,928.25	Linde Plc 0.375% Ser 4 21/30.09.33	16,984.53	0.00
EUR	62,784.74	Linde Plc 3.75% EMTN 25/20.11.38	62,258.92	0.01
EUR	108,129.27	Lloyds Banking Group Plc VAR EMTN 23/21.09.31	113,917.97	0.02
EUR	41,856.49	Lloyds Banking Group Plc VAR EMTN 24/14.05.32	42,748.46	0.01
EUR	184,866.18	Lloyds Banking Group Plc VAR EMTN 25/09.05.35	186,770.30	0.04
EUR	95,921.13	Lloyds Banking Group Plc VAR EMTN Ser LBG0023S 24/05.04.34	98,080.79	0.02
EUR	132,545.56	Logicor Financing Sàrl 4.625% EMTN 24/25.07.28	135,661.71	0.03
EUR	61,600.70	Macedonia 1.625% 21/10.03.28	59,371.07	0.01
EUR	136,146.48	Macedonia 3.875% 26/21.01.30	135,306.45	0.03
EUR	67,850.05	Macedonia 4.75% 26/21.01.34	67,504.35	0.01
EUR	36,624.43	Magna International Inc 3.625% 25/21.05.31	36,951.31	0.01
EUR	69,760.82	Mapfre SA VAR EMTN 26/09.06.37	71,008.15	0.01
EUR	89,794.78	Market Bidco Finco Plc 6.75% 25/31.01.31	88,829.93	0.02
EUR	69,760.82	Marsh & McLennan Cos Inc 1.979% Sen 19/21.03.30	66,811.68	0.01
EUR	132,545.56	Medtronic Inc 4.2% 25/15.10.45	129,990.08	0.03
EUR	55,808.66	Mercedes Benz Intl Fin BV 3.25% EMTN 24/15.09.27	56,057.00	0.01
EUR	13,952.16	Merck KGaA 2.875% Sub Reg S 19/25.06.79	13,713.02	0.00
EUR	111,617.32	Merck KGaA VAR 24/27.08.54	112,021.37	0.02
EUR	202,306.38	Merck KGaA VAR 25/24.11.55	199,990.99	0.04
EUR	181,378.14	Metropol Life Global Funding I 3.25% EMTN 25/31.03.30	181,168.65	0.04
EUR	90,689.07	Metropol Life Global Funding I 4% EMTN 23/05.04.28	92,235.77	0.02
EUR	76,736.90	Metropolitan Life Gl Funding I 3.75% EMTN 23/07.12.31	78,140.03	0.02
EUR	69,760.82	Michelin SA 3.125% EMTN 24/16.05.31	69,277.73	0.01
EUR	41,856.49	Mitsubishi UFJ Fin Gr Inc VAR EMTN 26/22.04.34	42,344.54	0.01
EUR	41,856.49	Mizuho Financial Group Inc 3.49% EMTN 22/05.09.27	42,186.95	0.01
EUR	123,138.58	Mogo Finance SA 9.5% 25/24.10.30	127,676.24	0.02
EUR	39,281.61	Montenegro 4.875% 25/01.04.32	39,889.49	0.01
EUR	170,914.01	Moody's Corp 1.75% Sen 15/09.03.27	169,746.67	0.03
EUR	132,545.56	Morgan Stanley VAR 25/22.05.31	133,175.81	0.03
EUR	100,435.93	Morocco 3.875% 25/02.04.29	101,143.50	0.02
EUR	140,610.30	Morocco 4.75% 25/02.04.35	143,167.30	0.03
EUR	275,900.64	Muehlhan Holding GmbH FRN 25/15.05.30	284,177.66	0.06
EUR	69,760.82	Muenchener Hypothekenbank EG 3.375% EMTN 25/11.04.35	68,250.85	0.01
EUR	90,689.07	Muenchener Rueckver AG REG VAR 24/26.05.44	92,195.87	0.02
EUR	104,641.23	Muenchener Rueckver AG REG VAR Junior Sub Reg S 18/26.05.49	104,320.51	0.02
EUR	10,349.81	Mundys SpA 4.5% EMTN 24/24.01.30	10,624.13	0.00
EUR	17,776.82	Mundys SpA 4.75% EMTN 24/24.01.29	18,249.68	0.00
EUR	39,331.90	Mutares SE & Co KGaA FRN 23/31.03.27	39,971.04	0.01
EUR	67,513.76	Mutares SE & Co KGaA FRN 24/19.09.29	68,857.28	0.02
EUR	41,856.49	National Bank of Greece SA VAR 23/03.01.34	45,785.77	0.01
EUR	48,832.58	National Bank of Greece SA VAR EMTN 24/28.06.35	51,914.64	0.01
EUR	104,641.23	Nationwide Building Society VAR 24/16.04.34	106,947.00	0.02
EUR	62,784.74	Nationwide Building Society VAR EMTN 25/30.07.35	63,385.59	0.01
EUR	104,641.23	Nationwide Building Society VAR EMTN 26/09.06.37	104,576.88	0.02
EUR	230,210.71	NatWest Gr Plc VAR EMTN 26/25.02.37	229,539.65	0.05
EUR	69,760.82	New York Life Global Fding 0.25% EMTN 21/04.10.28	65,703.19	0.01
EUR	125,569.48	New York Life Global Fding 0.25% Ser 2020-2 20/23.01.27	123,731.77	0.03
EUR	55,808.66	New York Life Global Fding 3.2% EMTN 25/15.01.32	55,272.61	0.01
EUR	115,105.36	New York Life Insurance Co 3.625% EMTN 23/09.01.30	116,761.72	0.02
EUR	948.26	Nexity SA 0.875% Conv 21/19.04.28	46,270.11	0.01
EUR	96,981.77	Nidda Healthcare Holding GmbH 5.375% 25/23.10.30	97,621.85	0.02
EUR	52,025.22	Nidda Healthcare Holding GmbH FRN 25/15.10.32	52,256.47	0.01
EUR	55,808.66	NN Group NV VAR 24/12.09.Perpetual	59,152.16	0.01
EUR	5,174.90	Nokian Renkaat Oyj 5.125% 23/14.06.28	5,218.29	0.00
EUR	123,825.46	Nordea Bank Abp VAR EMTN 26/16.06.36	124,830.30	0.03
EUR	18,965.28	Nordex SE 4.25% Conv 23/14.04.30	58,179.70	0.01
EUR	116,004.65	Nouryon Finance BV 6.125% 26/15.07.31	117,934.38	0.03
EUR	83,712.99	Novo Banco SA VAR EMTN 24/09.03.29	84,126.95	0.02
EUR	125,569.48	Novo Banco SA VAR EMTN 25/22.01.31	125,371.71	0.03
EUR	167,425.97	Novo Nordisk Fin (NL) BV 2.375% EMTN 25/27.05.28	165,953.46	0.03
EUR	195,330.30	Novo Nordisk Fin (NL) BV 2.875% EMTN 25/27.08.30	194,051.87	0.04

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	251,138.96	Novo Nordisk Fin (NL) BV 3.125% EMTN 24/21.01.29	252,502.64	0.05
EUR	139,521.64	Novo Nordisk Fin (NL) BV 3.125% EMTN 25/27.05.33	137,899.01	0.03
EUR	48,832.58	Novo Nordisk Fin (NL) BV 3.625% EMTN 25/27.05.37	48,573.03	0.01
EUR	104,641.23	Nykredit Realkredit AS 3.75% EMTN 26/22.01.32	105,429.70	0.02
EUR	115,105.36	Nykredit Realkredit AS 3.75% EMTN 26/26.09.33	114,845.80	0.02
EUR	139,521.64	Nykredit Realkredit AS VAR EMTN 26/21.01.38	138,973.32	0.03
EUR	49,605.44	Oak-Eagle AcquireCo Inc 6.25% 26/01.07.33	51,993.70	0.01
EUR	292,995.45	Omnicom Finance Holdings Plc 3.85% 26/02.05.34	290,903.46	0.06
EUR	160,449.89	OP Corp Bank Plc VAR EMTN 25/28.01.35	160,053.58	0.03
EUR	90,689.07	Open Bank SA 3.75% EMTN 24/17.01.29	92,237.13	0.02
EUR	146,497.73	Orange SA 3.25% EMTN 24/17.01.35	141,979.73	0.03
EUR	27,904.33	Orange SA VAR 24/15.03.Perpetual	28,528.55	0.01
EUR	174,402.06	Orange SA VAR EMTN 26/25.06.Perpetual	174,038.42	0.04
EUR	137,777.62	Orsted VAR 24/31.12.99	140,560.04	0.03
EUR	132,545.56	Orsted VAR Reg S 19/Perpetual	128,997.98	0.03
EUR	279,043.29	PepsiCo Inc 3.3% 26/11.02.34	277,336.94	0.06
EUR	228,466.69	PepsiCo Inc 3.7% 26/11.02.38	226,469.89	0.05
EUR	181,378.14	PepsiCo Inc 4.15% 26/11.02.47	178,809.82	0.04
EUR	160,449.89	Pfizer Netherlands Intl Fin BV 3.25% 25/19.05.32	160,069.62	0.03
EUR	34,880.41	Pfizer Netherlands Intl Fin BV 4.25% 25/19.05.45	35,036.33	0.01
EUR	48,832.58	Philips NV 3.75% EMTN 24/31.05.32	49,464.47	0.01
EUR	85,457.01	Procter & Gamble Co 0.9% 21/04.11.41	57,576.66	0.01
EUR	205,008.72	Project Grand (Uk) PLC 9% 24/01.06.29	203,974.46	0.04
EUR	136,033.60	Prologis Euro Finance LLC 3.25% 25/22.09.32	134,012.14	0.03
EUR	146,497.73	Prologis Euro Finance LLC 3.875% 25/22.09.37	144,812.27	0.03
EUR	69,760.82	Prologis Euro Finance LLC 4.25% EMTN 23/31.01.43	68,507.56	0.01
EUR	69,760.82	Public Storage Operating Co 0.875% Sen 20/24.01.32	60,606.81	0.01
EUR	237,186.80	Public Storage Operating Co 3.5% 25/20.01.34	233,295.75	0.05
EUR	38,811.78	Q-Park I Holding BV 3.875% 26/01.09.31	38,416.09	0.01
EUR	31,049.42	Q-Park I Holding BV 5.125% 24/15.02.30	31,765.88	0.01
EUR	170,687.51	RAG Stiftung 2.25% Conv EvoniInd Re 23/28.11.30	188,920.35	0.04
EUR	3,793.06	RAG-Stiftung 1.45% Conv EvoniInd Re 26/16.12.31	3,878.95	0.00
EUR	170,687.51	RAG-Stiftung 1.875% Conv EvoniInd Re 22/16.11.29	186,682.64	0.04
EUR	55,808.66	Raiffeisen Bank Intl AG VAR Ser 215 20/18.06.32	55,432.51	0.01
EUR	7,604,127.21	Raiffeisenlb Oberoesterreich AG 3% EMTN 26/23.10.31	7,614,354.76	1.50
EUR	34,880.41	RCI Banque SA 4.75% EMTN 22/06.07.27	35,361.42	0.01
EUR	47,088.55	RCI Banque SA 4.875% EMTN 23/14.06.28	48,387.73	0.01
EUR	153,473.81	Realty Income Corp 3.625% 26/30.07.32	152,839.96	0.03
EUR	76,736.90	Reckitt Benckiser Tr Serv Plc 3.625% EMTN 24/20.06.29	77,800.10	0.02
EUR	97,665.15	Red Electrica Financiacion SAU 3% EMTN 25/06.10.31	96,195.29	0.02
EUR	265,513.91	Redcare Pharmacy NV 1.75% Conv 25/16.04.32	253,798.11	0.05
EUR	83,712.99	Redeia Corp SA VAR EMTN 26/27.04.Perpetual	84,344.18	0.02
EUR	71,107.25	Renault SA 3.875% EMTN 25/30.09.30	71,074.54	0.01
EUR	27,904.33	Robert Bosch GmbH 4.375% EMTN 23/02.06.43	27,731.04	0.01
EUR	125,569.48	Roche Finance Europe BV 3.227% 24/03.05.30	126,973.35	0.03
EUR	132,545.56	Roche Finance Europe BV 3.564% 24/03.05.44	127,404.12	0.03
EUR	40,174.37	Romania 6.625% EMTN Ser 8 22/27.09.29	43,386.51	0.01
EUR	67,753.78	Roquette Freres SA VAR 26/21.04.Perpetual	68,425.56	0.01
EUR	143,125.22	Rossini Sàrl 6.75% 24/31.12.29	148,416.56	0.03
EUR	269,306.96	Salini Costruttori SpA 4% Conv Webuild 24/30.05.28	297,436.07	0.06
EUR	37,930.56	Salzgitter AG 3.375% Conv Aurubis 25/22.10.32	54,224.77	0.01
EUR	38,716.44	Schaeffler AG 4.5% EMTN 25/12.05.32	38,730.57	0.01
EUR	36,224.32	Schaeffler AG 5.375% 25/01.04.31	37,875.24	0.01
EUR	69,760.82	Schneider Electric SE 3% EMTN 24/03.09.30	69,642.58	0.01
EUR	83,712.99	Schneider Electric SE 3.375% EMTN 24/03.09.36	82,318.74	0.02
EUR	163,465.06	Senegal 4.75% Sk Sen Reg S 18/13.03.28	60,388.35	0.01
EUR	52,226.68	Senegal 5.375% Sk 21/08.06.37	27,841.00	0.01
EUR	74,940.76	Servatur Holding AS FRN 25/23.04.30	78,687.80	0.02
EUR	299,651.41	SGL Carbon SE 5.75% Conv 23/28.06.28	299,882.14	0.06
EUR	154,739.81	SGL Group ApS FRN 24/22.04.30	151,127.42	0.03
EUR	63,640.15	SGL Group ApS FRN 25/24.02.31	62,507.36	0.01
EUR	52,007.78	Silgan Holdings Inc 2.25% Sen 20/01.06.28	50,885.45	0.01
EUR	62,784.74	Skandinaviska Enskilda Bk AB 3.375% EMTN 25/19.03.30	63,219.52	0.01
EUR	104,641.23	Skandinaviska Enskilda Bk AB 3.5% EMTN 25/14.08.35	103,476.58	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	66,272.78	Skandinaviska Enskilda Bk AB VAR 23/17.08.33	68,528.05	0.01
EUR	90,221.20	SLR Giesserei St Leon Rot GmbH FRN 24/09.10.27	88,461.88	0.02
EUR	69,760.82	Societe Generale SA VAR 24/13.11.30	70,163.34	0.01
EUR	111,617.32	Société Générale SA 3% 24/12.02.27	111,828.83	0.02
EUR	69,760.82	Société Générale SA VAR 23/21.11.31	73,509.42	0.02
EUR	45,280.40	Softbank Group Corp 2.875% 21/06.01.27	45,128.26	0.01
EUR	58,074.66	Softbank Group Corp 3.875% 21/06.07.32	53,401.40	0.01
EUR	21,993.34	Softbank Group Corp 5% Sen Reg S 18/15.04.28	22,273.75	0.01
EUR	20,699.61	Softbank Group Corp 5.25% 25/10.10.29	20,827.95	0.01
EUR	35,086.78	Softbank Group Corp 6.375% 25/10.07.33	35,208.53	0.01
EUR	77,623.55	Softbank Group Corp 6.375% 26/22.04.30	79,697.65	0.02
EUR	94,371.33	Softbank Group Corp 7% 26/22.04.32	98,458.08	0.02
EUR	37,930.56	Spie SAS 2% Conv 23/17.01.28	59,493.89	0.01
EUR	69,760.82	Sumitomo Mitsui Financial Group Inc 0.303% EMTN 20/28.10.27	67,511.74	0.01
EUR	25,739.01	Summer BidCo B.V. VAR TOGGLE PIK 26/31.01.31	26,663.68	0.00
EUR	81,968.97	Svenska Handelsbanken AB VAR EMTN 23/16.08.34	85,395.68	0.02
EUR	27,904.33	Svenska Handelsbanken AB VAR EMTN 24/04.11.36	27,735.93	0.01
EUR	90,689.07	Swedbank AB 2.875% EMTN 24/30.04.29	90,190.73	0.02
EUR	76,736.90	T-Mobile USA Inc 3.5% 25/11.02.37	74,087.56	0.02
EUR	125,569.48	T-Mobile USA Inc 3.8% 25/11.02.45	115,328.03	0.02
EUR	83,712.99	Talanx AG 3.75% EMTN 26/09.04.33	85,340.79	0.02
EUR	159,859.82	Tdc Brands A/S 8% 26/30.04.31	162,161.79	0.03
EUR	10,014.46	Tele Fin Luxembourg Notes Sàrl 3.5% Sen Reg S 17/01.03.28	9,985.97	0.00
EUR	118,593.40	Telefonica Emisiones SA 3.724% 25/23.01.34	117,540.29	0.02
EUR	216,258.55	Telefonica Emisiones SA 4.3525% EMTN 26/27.11.34	221,513.63	0.04
EUR	184,647.67	Telefonica Emisiones SA VAR EMTN 26/19.04.Perpetual	183,577.63	0.04
EUR	24,533.12	Telefonica Europe BV VAR 21/12.05.Perpetual	23,455.01	0.00
EUR	20,928.25	Telefonica Europe BV VAR 21/24.05.Perpetual	20,618.09	0.00
EUR	29,037.33	Telefonica Europe BV VAR 23/07.09.Perpetual	31,899.39	0.01
EUR	312,124.96	Telio BidCo Germany GmbH FRN 26/20.05.30	316,026.53	0.07
EUR	94,177.11	Terna Rete Elettr Nazional SpA VAR 22/09.02.Perpetual	92,818.14	0.02
EUR	40,105.50	Teva Pharmaceutical Fin II BV 1.625% Sen Reg S 16/15.10.28	38,475.22	0.01
EUR	124,197.68	Teva Pharmaceutical Fin II BV 3.75% 21/09.05.27	124,528.67	0.03
EUR	82,272.44	Teva Pharmaceutical Fin II BV 4.125% 25/01.06.31	82,895.66	0.02
EUR	31,049.42	Teva Pharmaceutical Fin II BV 4.375% 21/09.05.30	31,634.24	0.01
EUR	137,927.33	Topsoe AS VAR 24/23.05.24	139,272.12	0.03
EUR	106,205.56	TUI AG 1.95% Conv 24/26.07.31	121,158.77	0.02
EUR	91,508.29	Turkey 5.875% 24/21.05.30	96,991.47	0.02
EUR	402,063.92	UBISOFT Entertainment SA 2.875% Conv 23/05.12.31	274,645.84	0.05
EUR	132,545.56	UBS AG London VAR EMTN 26/01.08.32	133,267.94	0.03
EUR	111,617.32	UBS Group AG VAR EMTN 25/12.02.30	110,665.22	0.02
EUR	16,818.44	UBS Group AG VAR EMTN Partizsch 20/14.01.28	16,621.49	0.00
EUR	146,497.73	Unibail Rodamco Westfield SE 3.5% EMTN 24/11.09.29	147,592.79	0.03
EUR	111,617.32	Unibail Rodamco Westfield SE 3.875% EMTN 26/21.04.33	112,034.21	0.02
EUR	41,856.49	Unibail Rodamco Westfield SE 4.125% EMTN 23/11.12.30	43,058.82	0.01
EUR	1,319,718.38	UniCredit Bk Austria AG 3% EMTN 26/25.06.32	1,317,210.91	0.26
EUR	179,063.55	Unicredit SpA VAR EMTN 26/03.06.Perpetual	179,941.85	0.04
EUR	33,636.87	United Group BV 5.25% 22/01.02.30	34,009.91	0.01
EUR	9,679.11	United Group BV 6.375% 26/14.05.33	9,889.01	0.00
EUR	38,716.44	United Group BV 6.75% 24/15.02.31	40,305.17	0.01
EUR	62,098.84	Valeo SA 4.5% EMTN 24/11.04.30	63,022.87	0.01
EUR	90,689.07	Verbund AG 3.375% EMTN 26/22.04.33	90,703.12	0.02
EUR	275,555.25	Verizon Communications Inc VAR 26/15.08.56	273,408.67	0.05
EUR	37,930.56	Vinci SA 0.75% Conv AeropPar EMTN 26/04.03.31	37,383.22	0.01
EUR	43,600.51	Visa Inc 2.375% 22/15.06.34	40,780.86	0.01
EUR	185,099.81	Voi Technology AB FRN 24/17.10.28	193,892.05	0.04
EUR	64,877.56	Volkswagen Financial Servi AG 0.875% EMTN 22/31.01.28	62,658.75	0.01
EUR	24,197.78	Volvo Car AB 4.75% EMTN 24/08.05.30	24,949.96	0.01
EUR	132,545.56	Vonovia SE 0.625% EMTN Ser 33 21/24.03.31	116,619.55	0.02
EUR	69,760.82	Vonovia SE 2.375% Ser 46 22/25.03.32	65,405.65	0.01
EUR	111,617.32	Vonovia SE 3.5% EMTN 25/12.11.32	110,066.39	0.02
EUR	153,473.81	Vonovia SE 3.5% EMTN 26/06.07.31	152,866.82	0.03
EUR	97,665.15	Vonovia SE 4% EMTN 25/12.11.36	96,309.07	0.02
EUR	237,186.80	Vonovia SE 4% EMTN 26/06.01.35	236,061.34	0.05

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
EUR	90,689.07	Vonovia SE 4.375% EMTN 26/06.07.38	90,096.87	0.02
EUR	41,856.49	Vonovia SE 4.5% EMTN 25/12.11.40	41,470.58	0.01
EUR	31,457.11	VZ Secured Financing BV 5.25% 25/15.01.33	30,003.95	0.01
EUR	10,349.81	VZ Vendor Financing II BV 2.875% 20/15.01.29	10,029.27	0.00
EUR	15,189.37	Worldline SA 0.875% EMTN Ser 2 20/30.06.27	14,479.94	0.00
EUR	5,174.90	Worldline SA 4.125% EMTN Ser 3 23/12.09.28	4,865.80	0.00
EUR	20,028.92	Worldline SA 5.25% EMTN 24/27.11.29	18,181.45	0.00
EUR	36,224.32	ZF Europe Finance BV 3.75% EMTN Sen Ser 2 20/21.09.28	35,934.89	0.01
EUR	38,716.44	ZF Europe Finance BV 5.5% EMTN 26/17.02.32	38,341.28	0.01
EUR	60,422.10	ZF Europe Finance BV 6.125% EMTN 23/13.03.29	62,494.58	0.02
EUR	70,436.56	ZF Europe Finance BV 7% EMTN 25/12.06.30	74,964.22	0.02
EUR	65,597.01	Ziggo Bond Co BV 3.375% 20/28.02.30	58,748.35	0.02
EUR	4,839.56	Ziggo Bond Co BV 6.125% 24/15.11.32	4,382.10	0.00
EUR	5,174.90	Ziggo BV 2.875% 19/15.01.30	4,956.70	0.00
EUR	110,702.95	Ziton A/S FRN 23/09.06.28	113,282.33	0.02
EUR	48,832.58	Zuercher Kantonalbank VAR Partizsch 23/15.09.27	49,000.80	0.01
			56,161,998.81	11.45
GBP	84,092.18	B&M European Value Retail Plc 4% 21/15.11.28	94,569.94	0.02
GBP	113,135.12	B&M European Value Retail Plc 8.125% 23/15.11.30	136,804.80	0.03
GBP	36,260.49	Gatwick Airport Fin PLC 6% 25/21.11.30	41,875.91	0.02
GBP	22,987.89	Market Bidco Finco Plc 8.75% 25/31.01.31	26,171.45	0.01
GBP	44,765.89	NatWest Gr Plc VAR Conv 25/30.09.Perpetual	53,558.68	0.01
GBP	187,519.59	Virgin Media Secured Fin Plc 4.125% 20/15.08.30	187,778.60	0.04
			540,759.38	0.13
HKD	1,896,527.90	Alibaba Group Holding Ltd 0% Conv AliHInTe Re 25/09.07.32	188,853.94	0.04
HKD	303,444.46	China Ruyi Holdings Ltd 3.95% Conv 25/22.04.30	31,008.76	0.01
HKD	265,513.91	Farsail Goldman Intl Ltd 7% Conv ALiviSCi H Re 21/24.11.26	2,401.93	0.00
HKD	379,305.58	Global New Mat Intl Hgs Ltd 4.25% Conv 25/04.01.27	41,520.14	0.01
HKD	948,263.95	Midea Investment Dev Co Ltd 0% Conv MideaGr 26/13.05.33	105,978.02	0.02
			369,762.79	0.08
HUF	6,770,001.11	Hungary 1.5% 21/26.08.26	18,911.49	0.00
HUF	13,540,002.23	Hungary 2.25% 20/20.04.33	32,131.37	0.01
HUF	27,080,004.45	Hungary 2.25% 21/22.06.34	62,467.55	0.01
HUF	23,085,703.80	Hungary 3% 16/27.10.27	63,230.20	0.01
HUF	22,566,670.38	Hungary 3% 18/27.10.38	51,709.48	0.01
HUF	38,164,752.94	Hungary 3.25% 15/22.10.31	98,628.40	0.02
HUF	63,292,289.08	Hungary 4.75% 22/24.11.32	175,418.79	0.04
HUF	28,885,338.08	Hungary 6.75% Ser 28/A 11/22.10.28	84,129.21	0.02
HUF	13,540,002.23	Hungary 7% 23/24.10.35	43,462.48	0.01
HUF	27,337,264.50	Hungary 9.5% 23/21.10.26	77,723.30	0.02
			707,812.27	0.15
IDR	1,500,864,113.55	Indonesia 5.125% Ser FR0090 21/15.04.27	72,296.02	0.02
IDR	1,211,198,332.57	Indonesia 6.25% Ser FR0088 21/15.06.36	55,303.14	0.01
IDR	2,455,705,070.62	Indonesia 6.375% Ser FR0091 21/15.04.32	116,026.51	0.02
IDR	1,173,466,859.70	Indonesia 6.5% Ser FR0087 20/15.02.31	56,005.06	0.01
IDR	1,534,533,585.76	Indonesia 6.625% Ser FR0065 12/15.05.33	72,906.35	0.02
IDR	1,263,733,541.21	Indonesia 6.625% Ser FR0100 23/15.02.34	59,821.37	0.01
IDR	1,083,200,178.18	Indonesia 6.75% Ser FR0103 24/15.07.35	51,532.45	0.01
IDR	2,708,000,445.46	Indonesia 6.875% Ser FR0101 23/15.04.29	131,794.49	0.03
IDR	1,478,929,309.95	Indonesia 7% Ser FR0059 11/15.05.27	72,268.55	0.02
IDR	992,933,496.67	Indonesia 7% Ser FR0082 19/15.09.30	48,366.41	0.01
IDR	1,644,658,937.21	Indonesia 7% Ser FR0096 22/15.02.33	79,809.87	0.02
IDR	541,600,089.09	Indonesia 7.125% Ser FR0092 21/15.06.42	26,248.68	0.01
IDR	722,133,452.12	Indonesia 7.125% Ser FR0097 22/15.06.43	34,988.17	0.01
IDR	1,315,185,549.68	Indonesia 7.125% Ser FR0098 22/15.06.38	63,894.96	0.01
IDR	541,600,089.09	Indonesia 7.125% Ser FR0106 25/15.08.40	26,306.17	0.01
IDR	1,083,200,178.18	Indonesia 7.125% Ser FR0107 25/15.08.45	52,659.78	0.01
IDR	1,507,995,181.39	Indonesia 7.5% Ser FR0083 19/15.04.40	75,446.40	0.02
IDR	722,133,452.12	Indonesia 8.375% Ser FR0068 13/15.03.34	37,787.36	0.01
IDR	914,672,283.79	Indonesia 9.5% Ser FR0054 10/15.07.31	49,182.58	0.01
			1,182,644.32	0.27

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
INR	4,964,667.48	Asian Infrastructure Inv Bank 6.65% EMTN 23/30.06.33	43,929.66	0.01
INR	4,513,334.08	India 5.77% 20/03.08.30	40,828.73	0.01
INR	14,442,669.04	India 6.1% 21/12.07.31	131,420.62	0.03
INR	4,513,334.08	India 6.33% 25/05.05.35	40,613.12	0.01
INR	6,770,001.11	India 6.48% 25/06.10.35	61,162.71	0.01
INR	15,796,669.27	India 6.54% 22/17.01.32	146,140.51	0.03
INR	4,062,000.67	India 6.67% 20/17.12.50	34,944.51	0.01
INR	11,734,668.60	India 6.68% 17/17.09.31	109,501.18	0.02
INR	5,416,000.89	India 6.99% 21/15.12.51	48,358.81	0.01
INR	5,416,000.89	India 7.04% 24/03.06.29	51,195.44	0.01
INR	9,026,668.15	India 7.1% 22/18.04.29	85,306.05	0.02
INR	1,805,333.63	India 7.1% 24/08.04.34	17,079.49	0.00
INR	6,318,667.71	India 7.18% 23/14.08.33	59,998.05	0.01
INR	13,540,002.23	India 7.18% 23/24.07.37	128,535.71	0.03
INR	16,699,336.08	India 7.3% 23/19.06.53	154,000.39	0.03
INR	2,708,000.45	India 7.36% 22/12.09.52	25,248.11	0.01
INR	9,929,334.97	India 7.54% 22/23.05.36	96,536.54	0.02
INR	5,416,000.89	Inter American Dev Bank 7.05% EMTN Ser 911 24/08.04.29	49,777.43	0.01
			1,324,577.06	0.28
JPY	24,654,862.74	ANA Holdings Inc 0% Conv 21/10.12.31	151,621.28	0.03
JPY	11,379,167.42	Daiwa House Industry Co Ltd 0% Conv 24/29.03.30	60,877.98	0.01
JPY	57,654,448.26	Nissan Motor Co Ltd 1% Conv 25/15.07.31	327,130.32	0.07
JPY	379,305.58	Nxera Pharma Co Ltd 0.25% Conv 23/14.12.28	1,722.56	0.00
JPY	1,896,527.90	OSG Corp 0% Conv 23/20.12.30	17,929.49	0.00
			559,281.63	0.11
MXN	9,026.67	Mexico 5.5% 21/04.03.27	45,615.47	0.01
MXN	28,885.34	Mexico 7.5% 22/26.05.33	135,099.79	0.03
MXN	11,734.67	Mexico 7.5% Ser M20 07/03.06.27	58,991.89	0.01
MXN	27,080.00	Mexico 7.75% 14/23.11.34	126,178.91	0.03
MXN	53,708.68	Mexico 7.75% Bonos 11/29.05.31	261,481.71	0.05
MXN	23,920.67	Mexico 7.75% Sen 12/13.11.42	102,346.08	0.02
MXN	12,637.34	Mexico 8% 17/07.11.47	54,347.32	0.01
MXN	32,496.01	Mexico 8% 22/31.07.53	138,032.57	0.03
MXN	9,026.67	Mexico 8% 25/21.02.36	42,186.15	0.01
MXN	31,593.34	Mexico 8.5% 23/01.03.29	160,512.49	0.03
MXN	22,566.67	Mexico 8.5% 25/28.02.30	113,801.76	0.02
MXN	25,274.67	Mexico 8.5% Bonos Ser 11 30 09/18.11.38	118,961.27	0.02
MXN	27,982.67	Mexico 8.5% Bonos Ser M 20 09/31.05.29	141,997.32	0.03
			1,499,552.73	0.30
MYR	374,606.73	Malaysia 2.632% 20/15.04.31	77,629.67	0.02
MYR	180,533.36	Malaysia 4.054% 24/18.04.39	39,474.44	0.01
MYR	380,022.73	Malaysia 4.762% 17/07.04.37	88,742.92	0.02
MYR	333,986.72	Malaysia 4.921% 18/06.07.48	80,903.45	0.02
			286,750.48	0.07
NOK	725,933.31	Advanzia Bank SA FRN 23/08.03.Perpetual	71,784.69	0.02
NOK	879,733.57	BW Offshore Ltd FRN 144A 23/29.11.28	81,257.47	0.02
NOK	853,859.05	Ocean Yield ASA FRN 26/17.03.31	76,070.15	0.02
NOK	532,351.09	Protector Forsikring Asa FRN 21/14.03.Perpetual	47,752.92	0.01
			276,865.23	0.07
PEN	135,400.02	Peru 5.35% 19/12.08.40	30,326.97	0.01
PEN	348,429.39	Peru 5.4% 19/12.08.34	87,339.84	0.02
PEN	332,181.39	Peru 5.94% 18/12.02.29	89,671.69	0.02
PEN	333,986.72	Peru 6.95% 08/12.08.31	97,386.77	0.02
PEN	180,533.36	Peru 7.6% 24/12.08.39	50,417.02	0.01
			355,142.29	0.08
PLN	437,793.41	Poland 0.25% Ser PS1026 21/25.10.26	100,805.21	0.02
PLN	642,698.77	Poland 1.25% Ser DS1030 Sen 20/25.10.30	130,795.95	0.03
PLN	565,972.09	Poland 1.75% Ser DS0432 21/25.04.32	111,911.86	0.02
PLN	380,925.40	Poland 2.5% Ser DS0726 15/25.07.26	88,574.71	0.02
PLN	180,533.36	Poland 2.5% Ser DS0727 Sen 16/25.07.27	41,455.53	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
PLN	692,345.45	Poland 2.75% Ser DS1029 19/25.10.29	153,607.49	0.03
PLN	379,120.06	Poland 2.75% Ser WS0428 13/25.04.28	86,439.07	0.02
PLN	947,800.16	Poland 4.5% Ser PS0730 25/25.07.30	220,717.03	0.04
PLN	677,000.11	Poland 4.75% Ser PS0729 24/25.07.29	159,758.10	0.03
PLN	776,293.46	Poland 5% Ser DS1034 24/25.10.34	179,549.42	0.04
PLN	631,866.77	Poland 5% Ser DS1035 25/25.10.35	144,856.88	0.03
PLN	496,466.75	Poland 5% Ser PS0130 24/25.01.30	117,884.32	0.02
PLN	621,034.77	Poland 6% Ser DS1033 22/25.10.33	153,506.01	0.03
PLN	587,636.10	Poland 7.5% Ser PS0728 22/25.07.28	145,865.25	0.03
			1,835,726.83	0.37
RON	376,412.06	Romania 2.5% 21/25.10.27	68,620.80	0.01
RON	399,881.40	Romania 4.15% 20/26.01.28	74,058.04	0.02
RON	425,156.07	Romania 4.75% 19/11.10.34	71,486.34	0.01
RON	378,217.40	Romania 5.8% 12/26.07.27	71,940.30	0.02
RON	361,066.73	Romania 6.7% 22/25.02.32	69,252.21	0.01
RON	126,373.35	Romania 7.2% 23/31.05.27	24,338.87	0.01
RON	368,288.06	Romania 7.35% 23/28.04.31	72,428.22	0.02
RON	292,464.05	Romania 7.9% 23/24.02.38	60,233.35	0.01
RON	377,314.73	Romania 8% 23/29.04.30	75,556.36	0.02
			587,914.49	0.13
SEK	1,001,445.88	Amwood AB FRN 24/25.10.27	61,091.21	0.02
SEK	1,623,157.70	Clar Global publ AB FRN 25/11.12.27	147,354.91	0.03
SEK	241,977.77	Hoist Finance AB FRN 23/24.08.Perpetual	24,766.30	0.01
SEK	1,001,445.88	Intl Personal Finance Plc FRN EMTN 25/10.11.28	92,541.87	0.02
SEK	811,578.85	Qflow Group AB FRN 24//25.09.28	74,747.21	0.02
			400,501.50	0.10
THB	1,805,333.63	Ministry of Finance 1.585% Ser ESGLB35DA 20/17.12.35	45,765.66	0.01
THB	3,766,828.62	Ministry of Finance 2.125% Ser LB26DA 16/17.12.26	99,747.42	0.02
THB	3,855,289.97	Ministry of Finance 2.25% Ser LB273A 23/17.03.27	102,410.68	0.02
THB	3,397,637.89	Ministry of Finance 2.875% Ser LB28DA 18/17.12.28	93,017.06	0.02
THB	3,755,093.95	Ministry of Finance 3.39% Ser ESGLB376A 22/17.06.37	110,476.61	0.02
			451,417.43	0.09
TRY	1,586,888.26	Turkey 10.5% 17/11.08.27	22,998.34	0.01
TRY	2,708,000.45	Turkey 16.9% 21/02.09.26	49,241.93	0.01
TRY	2,583,432.42	Turkey 26.2% 23/05.10.33	41,394.02	0.01
			113,634.29	0.03
USD	142,842.21	Abu Dhabi Crude Oil Pipeli LLC 4.6% Sk Sen Reg S 17/02.11.47	112,180.42	0.02
USD	49,736.94	Airswift Global AS 10% 24/28.02.29	44,373.03	0.01
USD	94,826.40	Akamai Technologies Inc 0.25% Conv 25/15.05.33	121,277.51	0.02
USD	151,722.23	Akamai Technologies Inc 1.125% Conv 23/15.02.29	158,334.95	0.03
USD	350,857.66	Alarm.com Hgs Inc 2.25% Conv 24/01.06.29	293,917.64	0.06
USD	151,722.23	Alibaba Group Holding Ltd 0.5% Conv 24/01.06.31	156,425.98	0.03
USD	75,861.12	Alkami Technology Inc 1.5% Conv 25/15.03.30	63,153.04	0.01
USD	66,957.29	Angola 8% EMTN Ser 1 19/26.11.29	59,676.50	0.01
USD	134,360.96	Angola 9.244% EMTN 25/15.01.31	121,890.88	0.02
USD	227,583.35	ANI Pharmaceuticals Inc 2.25% Conv 24/01.09.29	258,809.62	0.05
USD	129,446.47	Argentina Step-up Sk 20/09.07.30	72,235.82	0.02
USD	359,337.44	Argentina Step-up Sk 20/09.07.35	251,924.36	0.05
USD	317,823.92	Argentina VAR Sk 20/09.07.41	208,410.55	0.04
USD	66,957.29	Banco Na de Com Ext SNC Trust 2.72% 21/11.08.31	58,355.27	0.01
USD	92,847.44	Bank Gospodarstwa Krajowego 5.375% EMTN Ser 15 23/22.05.33	82,716.90	0.02
USD	122,128.40	BellRing Brands Inc 7% 144A 22/15.03.30	106,921.36	0.02
USD	45,084.57	Benin Sukuk SA 6.2% 26/29.01.33	38,393.06	0.01
USD	227,583.35	BlackLine Inc 1% Conv 24/01.06.29	183,339.26	0.04
USD	87,490.85	Brazil 6.125% 24/22.01.32	78,219.87	0.02
USD	297,736.74	Brazil 6.625% 25/15.03.35	267,909.68	0.05
USD	48,395.55	Builders Firstsource Inc 6.375% 144A 24/01.03.34	42,823.06	0.01
USD	38,811.78	Celanese US Holdings LLC 7% 25/15.02.31	34,950.29	0.01
USD	162,929.40	Chile 2.55% 21/27.07.33	122,551.18	0.03
USD	51,749.03	Cloud Software Group Inc 6.5% 144A 22/31.03.29	43,948.66	0.01
USD	48,395.55	Cloud Software Group Inc 8.25% 144A 24/30.06.32	39,773.42	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	53,042.76	Cogent Communications Gr Inc 7% 144A 22/15.06.27	46,135.32	0.01
USD	96,864.87	Colombia 3% 20/30.01.30	77,331.09	0.02
USD	91,061.91	Colombia 3.125% Sen 20/15.04.31	70,694.25	0.01
USD	287,916.33	Colombia 3.25% 21/22.04.32	218,349.02	0.04
USD	88,383.62	Colombia 5.625% 14/26.02.44	66,714.83	0.01
USD	93,740.20	Colombia 7.5% 23/02.02.34	87,695.01	0.02
USD	87,937.24	Colombia 8% 23/14.11.35	84,794.47	0.02
USD	75,884.93	Corp Nacl Del Cobre De Chile 3.15% 20/15.01.51	42,317.81	0.01
USD	225,422.87	Corp Nacl Del Cobre De Chile 3.7% 19/30.01.50	137,988.45	0.03
USD	99,989.55	Corp Nacl Del Cobre De Chile 5.125% 23/02.02.33	86,677.50	0.02
USD	249,973.87	Corp Nacl Del Cobre De Chile 6.33% 25/13.01.35	230,053.36	0.05
USD	114,273.77	Costa Rica 6.125% Sk 19/19.02.31	103,070.29	0.02
USD	145,966.89	Costa Rica 6.55% Sk 23/03.04.34	136,273.43	0.03
USD	58,029.65	Cote d'Ivoire 6.75% Sk 26/25.02.41	49,308.96	0.01
USD	32,585.88	Cote d'Ivoire 7.625% Sk 24/30.01.33	30,534.62	0.01
USD	72,313.87	Cote d'Ivoire 8.075% Sk 25/01.04.36	69,416.06	0.01
USD	50,441.16	Cote d'Ivoire 8.25% 24/30.01.37	49,002.66	0.01
USD	48,395.55	Crocs Inc 4.125% 144A 21/15.08.31	39,524.30	0.01
USD	109,809.95	Development Bk of Mongolia LLC 6.9% 26/02.07.31	95,181.11	0.02
USD	169,625.13	Development Bk of Mongolia LLC 8.5% 25/03.07.28	153,964.51	0.03
USD	113,791.67	Digital Real Trust LP 1.875% Conv DigiReTr Re Di 24/15.11.29	107,197.37	0.02
USD	39,103.06	Dominican Republic 4.5% 20/30.01.30	33,047.60	0.01
USD	316,484.78	Dominican Republic 4.875% 20/23.09.32	263,461.88	0.05
USD	71,421.11	Dominican Republic 6% 18/19.07.28	63,378.19	0.01
USD	93,740.20	Dominican Republic 6% 22/22.02.33	82,789.50	0.02
USD	43,745.43	Dominican Republic 7.05% 23/03.02.31	40,345.24	0.01
USD	89,276.38	Dominican Republic 7.45% 14/30.04.44	84,956.24	0.02
USD	15,425.67	Ecuador 0% Reg S 20/31.07.30	11,662.22	0.00
USD	151,323.47	Ecuador 8.75% 26/29.01.34	133,627.37	0.03
USD	63,386.23	Ecuador 9.25% Sk 26/29.01.39	56,918.43	0.01
USD	185,147.34	Ecuador FRN Sk Reg S 20/31.07.40	135,913.99	0.03
USD	168,714.69	Ecuador Step-up Sk Reg S 20/31.07.35	135,532.50	0.03
USD	80,795.13	Egypt 7.0529% EMTN 19/15.01.32	70,930.89	0.01
USD	148,645.18	Egypt 7.625% 26/20.05.34	131,412.45	0.03
USD	83,027.04	Egypt 8.7002% Sen Reg S 19/01.03.49	71,842.39	0.02
USD	134,807.34	Egypt 8.75% EMTN Ser 26 21/30.09.51	116,854.25	0.02
USD	39,484.51	Encompass Health Corp 4.5% Sen 19/01.02.28	34,302.46	0.01
USD	72,593.33	Encompass Health Corp 4.625% 20/01.04.31	61,379.87	0.01
USD	349,672.29	Endeavour Mining PLC 7% 25/28.05.30	312,319.47	0.06
USD	122,903.95	Enquest Plc 9.875% 26/30.04.31	109,797.64	0.02
USD	37,930.56	Evolent Health Inc 3.5% Conv 23/01.12.29	24,283.42	0.01
USD	77,623.55	Excellence Logging 11.5% 24/06.06.29	67,045.62	0.01
USD	157,834.55	Fair Isaac Corp 4% 144A 19/15.06.28	135,105.71	0.03
USD	104,479.16	First Cash Inc 5.625% 144A 21/01.01.30	91,016.04	0.02
USD	58,074.66	Ford Motor Co 5.291% 16/08.12.46	41,696.12	0.01
USD	46,574.13	Ford Motor Cred Co LLC 6.8% 23/12.05.28	41,861.73	0.01
USD	36,224.32	Fortescue Treasury Pty Ltd 5.875% 144A 22/15.04.30	32,286.73	0.01
USD	246,548.63	Freshpet Inc 3% Conv 23/01.04.28	251,227.08	0.05
USD	58,029.65	Gabon (Republic of) 9.5% Sk 25/18.02.29	48,575.02	0.01
USD	49,102.01	GACI First Investment Co 5% 24/29.01.29	42,889.85	0.01
USD	68,296.43	GACI First Investment Co 5.125% Ser 6 23/14.02.53	51,546.39	0.01
USD	49,102.01	GACI First Investment Co 5.25% 24/29.01.34	42,864.94	0.01
USD	76,777.69	GACI First Investment Co 5.25% Ser 2 22/13.10.32	67,312.27	0.01
USD	127,218.84	GACI First Investment Co 5.375% 24/29.01.54	99,376.03	0.02
USD	66,064.52	GACI First Investment Co 6.25% EMTN 26/14.05.56	57,733.22	0.01
USD	101,424.03	Ghana (Republic of) 0% 24/03.01.30	79,668.38	0.02
USD	3,541.32	Ghana (Republic of) 0% 24/03.07.26	3,086.62	0.00
USD	211,710.01	Ghana (Republic of) Step-up Sk 24/03.07.35	172,345.61	0.03
USD	98,619.45	Giga-Byte Technology Co Ltd 0% Conv 23/27.07.28	92,185.42	0.02
USD	189,652.79	Giga-Byte Technology Co Ltd 0% Conv 24/23.07.29	188,031.29	0.04
USD	151,722.23	Global Payments Inc 1.5% Conv 24/01.03.31	119,312.89	0.02
USD	82,798.45	Golar LNG Ltd 7.75% 24/19.09.29	73,863.21	0.02
USD	11,643.53	Greenland Gl Investment Ltd VAR PIK EMTN Ser 17 19/26.09.29	1,642.19	0.00
USD	93,293.82	Guatemala (Republic of) 5.25% 22/10.08.29	81,804.47	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	31,246.73	Guatemala (Republic of) 6.05% 24/06.08.31	28,184.38	0.01
USD	114,720.15	Guatemala (Republic of) 6.6% Sk 23/13.06.36	107,001.90	0.02
USD	189,652.79	Haemonetics Corp 2.5% Conv 24/01.06.29	167,836.00	0.03
USD	7,586.11	Halozyme Therapeutics Inc 0.25% Conv 21/01.03.27	7,400.39	0.00
USD	75,861.12	Hims & Hers Health Inc 0% Conv 144A 25/15.05.30	60,152.10	0.01
USD	51,333.92	Hungary 5.25% 22/16.06.29	45,491.78	0.01
USD	57,583.27	Hungary 5.375% 25/26.09.30	51,184.04	0.01
USD	29,014.82	Hungary 5.5% 22/16.06.34	25,846.37	0.01
USD	39,281.61	Hungary 5.5% 24/26.03.36	34,580.22	0.01
USD	58,029.65	Hungary 6% 25/26.09.35	53,013.15	0.01
USD	38,835.23	Hungary 6.125% 23/22.05.28	34,800.38	0.01
USD	49,548.39	Hungary 6.75% 23/25.09.52	47,380.62	0.01
USD	57,583.27	Hungary 6.75% 25/23.09.55	55,071.77	0.01
USD	44,638.19	Hungary 7.625% Sen 11/29.03.41	46,445.70	0.01
USD	25,874.52	Icahn Enterprises LP/Fin Corp 5.25% Ser B 20/15.05.27	22,379.32	0.01
USD	62,914.22	ING Groep NV VAR Conv INGGr 21/16.11.Perpetual	49,869.69	0.01
USD	443,787.53	Integer Hgs Corp 1.875% Conv 25/15.03.30	373,522.92	0.07
USD	31,049.42	Iron Mountain Inc 4.5% 144A 20/15.02.31	25,952.18	0.01
USD	398,270.86	Itron Inc 1.375% Conv 24/15.07.30	347,986.25	0.07
USD	189,652.79	JD.com Inc 0.25% Conv 24/01.06.29	163,187.99	0.03
USD	113,791.67	JetBlue Airways Corp 2.5% Conv 24/01.09.29	110,787.38	0.02
USD	75,884.93	Jordan 7.75% Ser 1 22/15.01.28	68,773.99	0.01
USD	1,628.66	Kaisa Group Holdings Ltd 0% Conv 25/31.12.26	9.26	0.00
USD	2,035.90	Kaisa Group Holdings Ltd 0% Conv 25/31.12.27	7.12	0.00
USD	3,257.55	Kaisa Group Holdings Ltd 0% Conv 25/31.12.28	8.55	0.00
USD	4,072.05	Kaisa Group Holdings Ltd 0% Conv 25/31.12.30	11.97	0.00
USD	4,072.05	Kaisa Group Holdings Ltd 0% Conv 25/31.12.31	6.70	0.00
USD	7,682.07	Kaisa Group Holdings Ltd 0% Conv 25/31.12.32	14.11	0.00
USD	3,257.55	Kaisa Group Holdings Ltd Conv 25/31.12.29	6.41	0.00
USD	1,873.54	Kaisa Group Holdings Ltd VAR PIK 25/28.12.27	31.31	0.00
USD	2,738.99	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.28	45.87	0.00
USD	4,585.67	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.29	69.57	0.00
USD	5,527.11	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.30	85.66	0.00
USD	8,327.28	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.31	122.32	0.00
USD	7,836.69	Kaisa Group Holdings Ltd VAR Toggle PIK 25/28.12.32	105.59	0.00
USD	178,552.76	Kenya 7.875% Sk 26/26.02.34	155,364.95	0.03
USD	155,787.29	Kenya 9.5% Sk 25/05.03.36	144,876.87	0.03
USD	67,850.05	Kenya 9.75% 24/16.02.31	64,639.74	0.01
USD	26,336.53	Kingdom of Bahrain 6.625% 25/06.10.37	21,739.33	0.01
USD	113,791.67	L&F Co Ltd 2.5% Conv 23/26.04.30	88,121.12	0.02
USD	140,347.11	Lancashire Hgs Ltd VAR 21/18.09.41	121,221.69	0.02
USD	189,652.79	LCI Industries Inc 3% Conv 25/01.03.30	186,628.76	0.04
USD	151,722.23	Lenovo Group Ltd 0% Conv 26/25.06.33	128,042.26	0.03
USD	166,894.46	LG Chem Ltd 1.6% Conv LGEneSol 23/18.07.30	144,565.22	0.03
USD	18,965.28	LG Chem Ltd 1.75% Conv LGEneSol 25/16.06.28	18,964.37	0.00
USD	20,699.61	Logan Group Company Ltd 5.25% Sen Reg S 17/23.02.23	1,991.57	0.00
USD	75,861.12	Lunas Capital II Ltd 0% Conv SkaEnsBk A 26/30.01.31	64,194.13	0.01
USD	75,861.12	Luye Pharma Group Ltd 6.25% Conv 23/06.07.28	66,137.11	0.01
USD	341,375.02	Lyft Inc 0% Conv 144A 25/15.09.30	292,658.99	0.06
USD	46,423.72	Magyar Export Import Bank Zrt 6.125% 23/04.12.27	41,330.84	0.01
USD	20,087.19	MDGH GMTN (RSC) Ltd 4.375% EMTN 23/22.11.33	16,847.11	0.00
USD	22,319.10	MDGH GMTN (RSC) Ltd 5.084% EMTN Ser 28 23/22.05.53	17,646.98	0.00
USD	306,289.26	Merit Medical Syst Inc 3% Conv 23/01.02.29	288,974.92	0.06
USD	30,827.97	Metinvest BV 7.75% Sen Reg S 19/17.10.29	25,413.60	0.01
USD	76,331.31	Mexico 2.659% Sen 20/24.05.31	59,129.55	0.01
USD	304,432.46	Mexico 3.5% 22/12.02.34	227,379.07	0.05
USD	310,681.81	Mexico 4.28% 21/14.08.41	213,935.12	0.04
USD	115,612.92	Mexico 5% 20/27.04.51	79,918.83	0.02
USD	20,087.19	Mexico 5.375% 25/22.03.33	17,223.27	0.00
USD	66,957.29	Mexico 5.85% 25/02.07.32	59,262.73	0.01
USD	50,441.16	Mexico 6.35% 23/09.02.35	45,168.95	0.01
USD	35,710.55	Mexico 6.75% 26/09.02.56	30,653.35	0.01
USD	79,455.98	Mexico 7.5% 03/08.04.33	78,184.19	0.02
USD	66,064.52	Mexico City's Airport Trust 5.5% 16/31.10.46	49,564.86	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	37,930.56	MicroPort Scientific Corp 5.75% Conv 23/19.12.28	33,135.74	0.01
USD	58,922.41	Mongolia 4.45% 21/07.07.31	48,380.49	0.01
USD	75,884.93	Mongolia 6.625% 25/25.02.30	68,398.32	0.01
USD	49,102.01	Mongolia 7.875% 23/05.06.29	45,655.03	0.01
USD	22,319.10	Mongolia 8.65% 23/19.01.28	20,533.35	0.00
USD	74,992.16	Montenegro 7.25% 24/12.03.31	69,576.17	0.01
USD	51,749.03	Moreld ASA 9.875% 25/11.02.30	46,733.91	0.01
USD	141,949.45	Morocco 3% 20/15.12.32	108,877.57	0.02
USD	62,493.47	Morocco 5.5% Sen Reg S 12/11.12.42	52,079.80	0.01
USD	40,174.37	Morocco 5.95% 23/08.03.28	35,748.97	0.01
USD	42,692.95	MTN (Mauritius) Invs Ltd 6.5% Sen Reg S 16/13.10.26	37,404.41	0.01
USD	54,904.98	MVM Energy Plc 6.5% 24/13.03.31	50,245.76	0.01
USD	39,727.99	MVM Energy Plc 7.5% 23/09.06.28	36,267.73	0.01
USD	227,654.78	Navoi Mining and Metal Co JSC 6.75% 25/14.05.30	206,511.13	0.04
USD	227,583.35	Nebius Group NV 2.75% Conv 144A 25/15.09.32	429,563.82	0.09
USD	181,721.66	NES Fircroft BondCo AS 8% 24/30.09.29	161,718.44	0.04
USD	56,690.50	Nigeria 10.375% 24/09.12.34	58,999.18	0.01
USD	62,493.47	Nigeria 6.125% EMTN Ser 9 21/28.09.28	54,710.34	0.01
USD	49,102.01	Nigeria 7.875% Ser 1 17/16.02.32	44,758.08	0.01
USD	60,707.94	Nigeria 8.375% EMTN 22/24.03.29	56,023.02	0.01
USD	40,620.75	Nigeria 8.6308% 25/13.01.36	38,622.23	0.01
USD	138,378.39	Nigeria 8.747% Ser 7 Tr 1 Sen Reg S 18/21.01.31	129,740.79	0.03
USD	40,620.75	Nigeria 9.1297% 25/13.01.46	39,456.99	0.01
USD	94,632.97	Nigeria 9.625% 24/09.06.31	92,079.87	0.02
USD	140,202.43	Nordea Bank Abp VAR Conv 21/01.03.Perpetual	115,338.04	0.02
USD	379,305.58	Nutanix Inc 0.25% Conv 21/01.10.27	374,790.27	0.07
USD	90,347.70	Oman (Sultanate of) 5.375% 17/08.03.27	79,414.39	0.02
USD	65,618.14	Oman (Sultanate of) 5.625% Ser 2 18/17.01.28	58,042.76	0.01
USD	40,174.37	Oman (Sultanate of) 6% EMTN 19/01.08.29	36,260.24	0.01
USD	53,565.83	Oman (Sultanate of) 6.75% 20/28.10.27	48,037.30	0.01
USD	203,996.53	Panama 2.252% 20/29.09.32	149,988.22	0.03
USD	44,638.19	Panama 5.227% 26/23.02.34	38,543.53	0.01
USD	17,855.28	Panama 5.662% 26/23.02.38	15,593.81	0.00
USD	82,580.65	Panama 6.4% 22/14.02.35	76,477.94	0.02
USD	64,814.65	Panama 8.875% 97/30.09.27	59,657.49	0.01
USD	61,154.32	Paraguay 6.65% 25/04.03.55	57,565.19	0.01
USD	77,757.64	Patrick Industries Inc 1.75% Conv 21/01.12.28	101,261.08	0.02
USD	312,913.72	Peru 3% 21/15.01.34	237,528.96	0.05
USD	12,498.69	Peru 5.375% 24/08.02.35	11,039.85	0.00
USD	144,181.36	Peru 5.875% 24/08.08.54	125,454.05	0.03
USD	44,638.19	Philippines 3.95% Sen 15/20.01.40	33,196.83	0.01
USD	35,710.55	Philippines 4.75% 24/05.03.35	30,311.18	0.01
USD	32,139.50	Poland 4.875% 23/04.10.33	28,046.23	0.01
USD	87,937.24	Poland 5.375% 26/14.04.36	77,776.73	0.02
USD	237,475.18	Poland 5.5% 23/04.04.53	197,503.41	0.04
USD	213,816.94	Poland 5.5% 24/18.03.54	177,634.69	0.04
USD	205,782.06	Poland 5.75% 22/16.11.32	189,153.72	0.04
USD	87,626.51	Polaris Renewable Energy Inc 9.5% 24/03.12.29	80,471.84	0.02
USD	318,616.69	Progress Software Corp 3.5% Conv 24/01.03.30	268,515.31	0.05
USD	41,399.23	RB Global Inc 6.75% 23/15.03.28	36,759.60	0.01
USD	11,856.91	RB Global Inc 7.75% 23/15.03.31	10,775.24	0.00
USD	112,934.62	Republique du Benin 7.96% 24/13.02.38	105,118.70	0.02
USD	68,296.43	Republique du Benin 8.375% 25/23.01.41	64,707.48	0.01
USD	96,418.49	Republique du Mozambique Step-up Sk 19/15.09.31	74,431.07	0.02
USD	360,340.30	Rivian Automotive Inc 3.625% Conv 23/15.10.30	337,330.91	0.07
USD	98,204.02	Romania 3% Ser 2020-5 20/14.02.31	76,929.49	0.02
USD	118,201.93	Romania 3.625% 22/27.03.32	92,872.21	0.02
USD	87,133.75	Romania 4% Ser 2020-6 20/14.02.51	51,681.60	0.01
USD	58,029.65	Romania 5.75% 26/04.07.36	48,662.33	0.01
USD	33,925.03	Romania 5.875% 24/30.01.29	29,940.84	0.01
USD	116,059.30	Romania 6.375% 24/30.01.34	103,031.17	0.02
USD	124,986.94	Romania 6.625% 23/17.02.28	111,707.69	0.02
USD	175,695.92	Romania 7.125% Ser 2023-2 23/17.01.33	163,438.85	0.03
USD	104,899.75	Rwanda (Republic of) 5.5% 21/09.08.31	87,852.27	0.02

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	187,480.40	Sakartvelos rk'inigza ss 4% 21/17.06.28	158,012.05	0.03
USD	107,845.87	Salvador (Republic of) 8.25% 02/10.04.32	100,733.49	0.02
USD	66,957.29	Serbia 5.5% EMTN 26/06.05.36	57,475.33	0.01
USD	126,326.08	Serbia 6.25% 23/26.05.28	112,808.43	0.02
USD	113,827.39	Serbia 6.5% 23/26.09.33	105,357.79	0.02
USD	30,043.38	Silk Road Group Holding LLC 7.5% 25/15.09.30	26,464.98	0.00
USD	15,099.41	Sirius XM Radio LLC 3.875% 144A 21/01.09.31	12,030.46	0.00
USD	48,395.55	Skandinaviska Enskilda Bk AB VAR 26/02.12.Perpetual	42,323.36	0.01
USD	77,432.89	Société Générale SA VAR 26/15.07.Perpetual	67,285.27	0.01
USD	88,383.62	South Africa 4.3% 16/12.10.28	76,533.43	0.02
USD	80,348.74	South Africa 4.85% 19/30.09.29	69,815.14	0.01
USD	121,862.26	South Africa 5.75% 19/30.09.49	90,642.05	0.02
USD	116,505.68	South Africa 5.875% 22/20.04.32	104,408.78	0.02
USD	44,638.19	South Africa 6.125% 25/11.12.37	38,387.17	0.01
USD	75,884.93	South Africa 7.1% 24/19.11.36	71,424.96	0.01
USD	66,957.29	South Africa 7.25% 25/11.12.55	58,539.17	0.01
USD	60,805.11	Springleaf Finance Corp 3.5% 21/15.01.27	52,810.78	0.01
USD	54,336.49	Springleaf Finance Corp 3.875% 21/15.09.28	46,080.27	0.01
USD	44,981.23	Springleaf Finance Corp 6.625% Sen 19/15.01.28	39,918.52	0.00
USD	20,699.61	Springleaf Finance Corp 7.875% 23/15.03.30	18,877.42	0.00
USD	53,423.52	Sri Lanka 4% Sk 24/15.04.28	23,938.39	0.01
USD	131,644.99	Sri Lanka Step-up Sk 24/15.01.30	116,863.85	0.02
USD	105,510.58	Sri Lanka Step-up Sk 24/15.03.33	88,495.81	0.02
USD	180,556.84	Sri Lanka Step-up Sk 24/15.06.35	131,654.25	0.03
USD	120,508.85	Staples Inc 10.75% 144A 24/01.09.29	100,924.73	0.02
USD	7,586.11	Stillwater Mining Co 4.25% Conv SibStill Re 23/28.11.28	11,176.29	0.00
USD	48,443.95	Stillwater Mining Co 4.5% 21/16.11.29	40,771.24	0.01
USD	75,861.12	STMicroelectronics NV 0% Conv Ser B TrB Reg S 20/04.08.27	107,726.70	0.02
USD	151,722.23	Synaptics Inc 0.75% Conv 24/01.12.31	195,305.38	0.04
USD	171,857.04	TBC Bank JSC VAR 24/30.10.Perpetual	162,290.88	0.03
USD	161,590.25	TC Ziraat Bankasi AS 7.25% EMTN 25/04.02.30	143,188.22	0.03
USD	66,957.29	TC Ziraat Bankasi AS VAR EMTN 25/05.05.Perpetual	57,722.18	0.01
USD	56,895.84	Tempus AI Inc 0.75% Conv 144A 25/15.07.30	52,757.41	0.01
USD	63,386.23	Transnet Ltd 8.5% 23/06.02.28	57,732.03	0.01
USD	93,740.20	Trinite et Tobago Republic 5.95% 23/14.01.31	82,989.56	0.02
USD	151,722.23	Trip.com Group Ltd 0.75% Conv 24/15.06.29	130,596.84	0.03
USD	96,418.49	Turkey 5.95% 20/15.01.31	83,124.15	0.02
USD	95,972.11	Turkey 6% 11/14.01.41	74,405.03	0.02
USD	91,061.91	Turkey 6.3% 26/14.03.33	78,021.49	0.02
USD	57,136.88	Turkey 6.8% 25/04.11.36	49,458.66	0.01
USD	45,530.96	Turkey 6.875% 26/14.01.38	39,183.38	0.01
USD	20,087.19	Turkey 6.95% 25/16.09.35	17,655.83	0.00
USD	50,887.54	Turkey 7.25% 25/29.05.32	45,867.78	0.01
USD	87,044.47	Turkey 7.625% 19/26.04.29	79,522.78	0.02
USD	214,709.70	Turkey 9.375% 23/14.03.29	204,108.49	0.04
USD	88,383.62	Turkiye Ihracat Kredi Bank AS 6.375% EMTN 26/15.01.31	75,508.73	0.02
USD	131,682.66	Turkiye Ihracat Kredi Bank AS 6.875% EMTN 25/03.07.28	116,980.23	0.02
USD	379,305.58	Tyler Technologies Inc 0.5% Conv 144A 26/15.07.31	331,001.43	0.07
USD	27,660.77	Ukraine Step-up 24/01.02.29	20,413.28	0.00
USD	13,433.42	Ukraine Step-up 24/01.02.30	8,441.03	0.00
USD	50,199.22	Ukraine Step-up 24/01.02.34	24,836.38	0.01
USD	148,338.78	Ukraine Step-up 24/01.02.34	91,392.55	0.02
USD	35,710.55	Ukraine Step-up 24/01.02.35	18,793.41	0.00
USD	110,335.34	Ukraine Step-up 24/01.02.35	67,004.62	0.01
USD	124,094.17	Ukraine Step-up 24/01.02.36	65,232.74	0.01
USD	44,402.50	Ukraine Step-up 24/01.02.36	26,693.93	0.01
USD	265,513.91	Unity Software Inc 0% Conv 25/15.03.30	263,212.46	0.05
USD	75,861.12	Upstart Hgs Inc 2% Conv 24/01.10.29	75,287.16	0.02
USD	67,318.41	Uruguay VAR PIK Sen 03/15.01.33	68,871.39	0.01
USD	60,707.94	US 3.625% Ser Bonds 23/15.02.53	42,408.58	0.01
USD	17,855.28	US 3.875% Ser Y-2030 25/30.04.30	15,441.01	0.00
USD	74,819.53	US Foodservice 5.75% 144A 24/15.04.33	65,659.97	0.01
USD	128,557.99	Uzbek Ind and Co Bk JSC Bank 8.95% 24/24.07.29	121,087.17	0.02
USD	53,565.83	Uzbekistan (Republic of) 3.9% Ser 5 21/19.10.31	43,586.60	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	49,102.01	Uzbekistan (Republic of) 7.85% EMTN 23/12.10.28	45,442.01	0.01
USD	98,619.45	Vingroup JSC 10% Conv Vinhomes Re 23/13.11.28	296,160.26	0.06
USD	113,791.67	Vingroup JSC 5.5% Conv Vinpearl 25/16.12.30	96,240.21	0.02
USD	37,930.56	Vingroup JSC 5.5% Conv Vinpearl 26/16.04.31	33,577.65	0.01
USD	102,412.51	Vishay Intertechnology Inc 2.25% Conv 23/15.09.30	176,840.51	0.04
USD	86,679.63	We Soda Investments Hg Plc 9.5% 23/06.10.28	76,335.01	0.02
USD	113,791.67	Xiaomi Best Time Intl Ltd 0% Conv B 20/17.12.27	95,500.21	0.02
USD	75,861.12	Zhen Ding Technology Hg Ltd 0% Conv 25/25.09.30	213,152.62	0.04
USD	455,166.70	Zoetis Inc 0.25% Conv 144A 25/15.06.29	361,456.02	0.07
USD	189,652.79	Zscaler Inc 0% Conv 144A 25/15.07.28	153,671.84	0.03
USD	75,861.12	ZTO Express (Cayman) Inc 0.925% Conv 26/01.03.31	64,194.97	0.01
			26,247,019.83	5.36
ZAR	1,144,280.75	South Africa 10.5% 25/21.12.26	61,943.27	0.01
ZAR	1,144,280.57	South Africa 10.5% Ser 1 25/21.12.27	63,560.26	0.01
ZAR	631,866.77	South Africa 11.625% Ser 1 23/31.03.53	43,223.69	0.01
ZAR	722,133.45	South Africa 6.25% Ser R209 06/31.03.36	33,037.22	0.01
ZAR	2,601,485.76	South Africa 7% Ser R213 10/28.02.31	134,100.44	0.03
ZAR	2,768,479.12	South Africa 8% Ser R2030 13/31.01.30	148,998.64	0.03
ZAR	2,275,623.04	South Africa 8.25% Ser R2032 14/31.03.32	122,826.07	0.03
ZAR	3,922,087.31	South Africa 8.5% Ser R2037 13/31.01.37	208,529.85	0.04
ZAR	4,056,584.67	South Africa 8.75% Sen Ser R2048 12/28.02.48	212,962.89	0.04
ZAR	5,442,178.23	South Africa 8.75% Ser R2044 14/31.01.44	285,178.22	0.06
ZAR	3,410,275.23	South Africa 8.875% Ser R2035 Sen 15/28.02.35	188,663.85	0.04
ZAR	2,320,756.38	South Africa 9% Ser R2040 15/31.01.40	125,313.53	0.03
			1,628,337.93	0.34
Total bonds			389,015,173.28	77.58
Bonds in default of payment				
SEK	733,860.79	Cinis Fertilizer AB FRN 24/26.11.27 [2]	338.25	0.00
USD	11,643.53	Central China Real Estate Ltd 7.75% 20/24.05.24 [2]	52.19	0.00
USD	22,448.70	China SCE Group Hgs Ltd 7% 20/02.05.25 [2]	586.30	0.00
USD	31,293.88	Easy Tactic Ltd VAR PIK Sk 22/11.07.28 [2]	1,368.58	0.00
USD	112,909.57	Future Retail Ltd 0% 20/22.01.25 [2]	1,604.81	0.00
USD	10,349.81	Greenland Gl Investment Ltd 0 EMTN 20/22.01.31 [2]	1,442.71	0.00
USD	18,112.16	Jinke Property Group Co Ltd 6.85% 21/28.05.24 [2]	635.66	0.00
USD	140,610.30	Lebanon 0% EMTN 06/12.04.26 [2]	33,513.78	0.01
USD	196,408.04	Lebanon 0% EMTN Ser 73 Sen Reg S 15/26.02.25 [2]	42,947.62	0.01
USD	183,016.58	Lebanon 0% EMTN Ser 74 Sen Reg S 15/26.02.30 [2]	40,730.91	0.01
USD	88,383.62	Lebanon 6.65% MTN Reg S Ser 78 16/22.04.24 [2]	19,129.30	0.00
USD	53,565.83	Petroleos De Venezuela SA 0% Sk Sen Reg S 16/27.10.20 [2]	24,714.40	0.01
USD	31,825.66	Scenery Journey Ltd 12% Sen Reg S 20/24.10.23 [2]	591.53	0.00
USD	201,726.00	Uk Railways Via Ra Cap Mks PLC 8.25% LPN Sen 19/09.07.26 [2]	150,857.80	0.03
USD	342,821.31	Venezuela 12.75% Sk Sen Reg S 10/23.08.22 [2]	167,295.18	0.03
USD	212,477.79	Venezuela 7.75% REGS 09/13.10.19 [2]	83,254.39	0.02
USD	20,028.92	Zhenro Properties Group Ltd 6.63% 21/07.01.26 [1; 2]	85.14	0.00
USD	164,544.88	Zhidao Intl Hgs Ltd 0% 05/07.12.10 [2]	1,057.10	0.00
			569,867.40	0.12
Total bonds in default of payment			570,205.65	0.12

[1] See note 1 b) to the financial statements
[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
Sukuk				
IDR	1,050,704,172.84	Perusahaan Pen Su Be Sy Ne Ind 6.875% 23/15.03.36	50,815.02	0.01
MYR	383,633.40	Malaysia 3.599% 23/31.07.28	82,920.36	0.02
USD	40,174.37	CBB Intl Sukuk Company 5.8735% 25/06.02.34	34,135.04	0.01
Total sukuk			167,870.42	0.04
Transferable securities dealt in on another regulated market				
Shares				
KRW	1.51	Alteogen Inc	307.08	0.00
KRW	1.94	Ecopro BM Co Ltd	156.44	0.00
KRW	42.23	Ecopro Co Ltd	2,541.79	0.00
KRW	24.39	Posco Future M Co Ltd	2,418.21	0.00
			5,423.52	0.00
QAR	304.56	Qatar Fuel Co	1,031.60	0.00
QAR	875.21	Qatar Gas Transport Nak Co Ltd	903.02	0.00
QAR	145.74	Qatar National Bank Reg	603.92	0.00
QAR	9.80	Quatar Islamic Bank Bearer	51.41	0.00
			2,589.95	0.00
Total shares			8,013.47	0.00
Bonds				
EUR	22,261.95	Advanzia Bank SA FRN 24/28.02.34	24,098.56	0.01
EUR	96,791.11	Almirall SA 3.75% 25/15.06.31	96,901.93	0.02
EUR	45,996.97	Atos Group Step-up 24/18.12.30	46,403.35	0.01
EUR	96,791.11	BNP Paribas SA VAR EMTN 26/16.08.Perpetual	96,841.92	0.02
EUR	221,324.13	Boston Bidco Netherlands BV FRN 26/30.06.30	229,307.30	0.05
EUR	69,760.82	Carrier Global Corporation 3.625% 25/15.01.37	67,887.39	0.01
EUR	125,348.40	CCiT Group A/S FRN 26/11.05.29	125,975.14	0.02
EUR	4,839.56	Crown European Hgs SA 4.5% 24/15.01.30	4,974.02	0.00
EUR	41,856.49	East Japan Railway Co 4.389% EMTN 23/05.09.43	42,461.32	0.01
EUR	143,412.91	Eroski Ste Coop 5.75% 25/15.05.31	149,532.32	0.03
EUR	33,876.89	Fibercop SPA 5.125% 25/30.06.32	34,798.85	0.01
EUR	83,289.98	Forvia SE 5.625% 25/15.03.30	85,938.60	0.02
EUR	73,803.22	Grand City Properties Fin SARL VAR 25/09.04.Perpetual	71,584.33	0.01
EUR	125,569.48	Kbc Verzekeringen NV 4.25% EMTN 26/11.06.36	126,742.93	0.03
EUR	34,882.93	Lutech SpA 8.125% 26/15.05.31	35,740.18	0.00
EUR	41,723.61	MBT Syst GmbH 3.5% Conv MeyBuTec Ps 21/08.07.27	257.64	0.00
EUR	185,099.81	Ontex Group NV 5.25% 25/15.04.30	168,268.67	0.04
EUR	83,913.01	Optics Bidco SpA 5.375% 26/15.04.31	87,055.14	0.02
EUR	104,641.23	Prologis Intl Funding II SA 3.7% EMTN 24/07.10.34	103,869.50	0.02
EUR	20,699.61	Rakuten Group Inc VAR 21/22.04.Perpetual	20,569.20	0.00
EUR	83,712.99	Sogecap SA VAR 24/03.04.45	86,856.83	0.02
EUR	160,449.89	Sumitomo Mitsui Financial Group Inc VAR EMTN 25/06.10.36	159,363.64	0.03
EUR	32,667.00	Sword Purchaser LLC 7.25% 26/15.04.33	34,169.52	0.01
EUR	24,197.78	United Group BV 6.25% 25/31.01.32	24,845.56	0.01
			1,924,443.84	0.40
MYR	541,600.09	Malaysia 3.582% 22/15.07.32	116,654.51	0.02
MYR	845,798.81	Malaysia 3.733% 13/15.06.28	183,302.14	0.04
MYR	216,640.04	Malaysia 3.757% 19/22.05.40	45,771.18	0.01
MYR	225,666.70	Malaysia 3.828% 19/05.07.34	49,200.73	0.01
MYR	389,952.06	Malaysia 3.885% 19/15.08.29	85,204.14	0.02
MYR	407,102.73	Malaysia 3.899% 17/16.11.27	88,262.97	0.02
MYR	90,266.68	Malaysia 3.917% 25/15.07.55	18,809.15	0.00
MYR	129,081.35	Malaysia 4.065% 20/15.06.50	27,730.67	0.01
MYR	90,266.68	Malaysia 4.18% 24/16.05.44	19,908.58	0.00
MYR	180,533.36	Malaysia 4.457% 23/31.03.53	41,102.48	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
MYR	270,800.04	Malaysia 4.642% 18/07.11.33	62,079.81	0.01
MYR	363,774.73	Malaysia 4.893% 18/08.06.38	85,810.16	0.02
			823,836.52	0.17
NOK	1,307,001.82	Kistefos AS FRN 25/27.03.30	118,846.96	0.03
PEN	361,066.73	Peru 6.85% 25/12.08.35	98,113.39	0.02
RON	361,066.73	Romania 7.2% 23/30.10.33	71,057.31	0.01
RON	126,373.35	Romania 7.5% 25/27.07.33	25,267.84	0.01
RON	361,066.73	Romania 8.25% 22/29.09.32	74,608.90	0.02
			170,934.05	0.04
THB	3,625,109.93	Ministry of Finance 1.6% Ser LB29DA 19/17.12.29	96,069.09	0.02
THB	4,436,607.40	Ministry of Finance 2% Ser LB31DA 21/17.12.31	119,049.74	0.02
THB	1,354,000.22	Ministry of Finance 2% Ser LB426A 20/17.06.42	32,412.06	0.01
THB	4,513,334.08	Ministry of Finance 2.05% Ser LB284A 25/17.04.28	120,773.08	0.02
THB	3,610,667.26	Ministry of Finance 2.4% Ser LB293A 23/17.03.29	97,959.84	0.02
THB	2,708,000.45	Ministry of Finance 2.41% Ser LB353A 25/17.03.35	73,818.88	0.02
THB	2,867,772.47	Ministry of Finance 2.8% Ser LB346A 24/17.06.34	80,539.95	0.02
THB	722,133.45	Ministry of Finance 2.875% Ser LB466A 16/17.06.46	18,759.49	0.00
THB	2,256,667.04	Ministry of Finance 2.98% Ser LB456A 24/17.06.45	59,677.71	0.01
THB	3,783,076.62	Ministry of Finance 3.3% Ser LB386A 18/17.06.38	110,403.07	0.02
THB	1,805,333.63	Ministry of Finance 3.35% Ser LB336A 22/17.06.33	52,304.11	0.01
THB	1,354,000.22	Ministry of Finance 3.4% Ser LB366A 15/17.06.36	39,895.61	0.01
THB	4,445,634.06	Ministry of Finance 3.45% Ser LB436A 22/17.06.43	126,003.14	0.03
THB	1,263,733.54	Ministry of Finance 3.65% Ser LB316A 10/20.06.31	36,558.03	0.01
THB	1,805,333.63	Ministry of Finance 3.775% Ser LB326A 12/25.06.32	53,134.02	0.01
THB	1,354,000.22	Thailand 2.65% Ser LB286A 22/17.06.28	36,685.56	0.01
			1,154,043.38	0.24
USD	6,001.96	Advanced Drainage Systems Inc 5.375% 144A 26/01.03.34	5,144.98	0.00
USD	121,377.79	Affirm Holdings Inc 0.75% Conv 24/15.12.29	123,862.03	0.03
USD	70,171.53	Akamai Technologies Inc 0.375% Conv 19/01.09.27	73,753.15	0.02
USD	104,309.03	Amphastar Pharmaceuticals Inc 2% Conv 23/15.03.29	82,854.20	0.02
USD	177,040.24	Arcosa Inc 4.375% 144A 21/15.04.29	152,721.03	0.03
USD	23,471.84	Arcosa Inc 6.875% 24/15.08.32	21,417.93	0.01
USD	177,660.00	Argentina Step-up Sk 20/09.01.38	129,775.09	0.03
USD	143,599.98	Aris Mining Corp 8% 144A 24/31.10.29	130,575.76	0.03
USD	180,020.24	Aris Mining Corp 8% 24/31.10.29	163,690.40	0.03
USD	75,861.12	Array Technology Inc 1% Conv 21/01.12.28	61,576.03	0.01
USD	37,930.56	Bandwidth Inc 0.5% Conv 21/01.04.28	31,195.92	0.01
USD	77,224.07	Bank of Georgia JSC VAR 24/16.10.Perpetual	71,548.61	0.01
USD	49,147.42	Beyond Meat Inc VAR Conv Toggle PIK 25/15.10.30	27,890.61	0.01
USD	56,895.84	BioMarin Pharmaceutical Inc 1.25% Conv 20/15.05.27	48,535.34	0.01
USD	82,798.45	Block Inc 5.625% 144A 25/15.08.30	72,682.75	0.02
USD	113,791.67	Bloom Energy Corp 0% Conv 144A 25/15.11.30	182,608.61	0.04
USD	155,247.10	Bluenord ASA 7.875% 26/19.05.31	135,814.40	0.03
USD	109,424.18	Boise Cascade Co 4.875% Ser 144A Sen 20/01.07.30	94,236.59	0.02
USD	80,348.74	Brazil 6.125% 24/15.03.34	70,892.85	0.01
USD	92,847.44	Brazil 6.25% 23/18.03.31	84,077.16	0.02
USD	129,372.58	Burford Cap Gl Fin LLC 6.875% 144A 22/15.04.30	107,839.34	0.02
USD	35,812.71	Burford Cap Gl Fin LLC 7.5% 144A 25/15.07.33	26,532.04	0.01
USD	65,334.00	Burford Cap Gl Fin LLC 9.25% 144A 23/01.07.31	55,637.90	0.01
USD	9,482.64	Cable One Inc 1.125% Conv 21/15.03.28	5,505.10	0.00
USD	603,801.82	Canada Cartage Corp 9.75% 26/08.05.31	516,239.21	0.10
USD	75,036.10	CCO Holdings LLC 4.5% 144A 20/15.08.30	61,003.17	0.01
USD	93,645.40	CCO Holdings LLC 4.5% 21/01.05.32	72,445.16	0.02
USD	72,492.05	CCO Holdings LLC 4.75% Sen 144A 19/01.03.30	60,139.61	0.01
USD	51,749.03	CCO Holdings LLC 6.375% 144A 22/01.09.29	45,215.11	0.01
USD	38,716.44	CCO Holdings LLC 7% 144A 26/01.02.33	33,196.99	0.01
USD	62,098.84	Charles River Labo Intl Inc 3.75% 144A 21/15.03.29	52,192.24	0.01
USD	33,876.89	Charter Com Oper LLC/Cap Corp 6.834% Ser B 16/23.10.55	27,845.84	0.01
USD	37,930.56	Chegg Inc 0% Conv 20/01.09.26	31,354.97	0.01
USD	220,658.89	Coeur Mining Inc 5.125% 21/15.02.29	192,036.73	0.04

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	151,236.11	Coeur Mining Inc 6.875% 26/01.04.32	135,653.48	0.03
USD	11,379.17	Cohu Inc 1.5% Conv 144A 25/15.01.31	27,693.48	0.01
USD	189,652.79	CommVault Systems Inc 0% Conv 144A 25/15.09.30	158,219.83	0.03
USD	113,791.67	COPT Defense Properties LP 5.25% Conv CopDefPr C 23/15.09.28	127,674.00	0.03
USD	45,280.40	CoreWeave Inc 9% 144A 25/01.02.31	39,177.07	0.01
USD	12,098.89	CoreWeave Inc 9.75% 144A 26/01.10.31	10,575.29	0.00
USD	455,166.70	Cracker Bar Old Count Stor Inc 1.75% Conv 25/15.09.30	404,928.37	0.08
USD	147,928.60	Crocs Inc 4.25% 144A 21/15.03.29	125,748.37	0.03
USD	75,861.12	CSG Systems Intl Inc 3.875% Conv 23/15.09.28	81,066.50	0.02
USD	67,753.78	Danaos Corp 6.875% 144A 25/15.10.32	61,263.74	0.01
USD	136,550.01	Danimer Scientific Inc 0% Escrow Conv DaSc 21/15.12.26 [1]	2.15	0.00
USD	56,923.94	Directv Financing LLC 10% 144A 25/15.02.31	51,719.48	0.01
USD	24,197.78	Directv Financing LLC 9.25% 144A 26/01.06.32	21,513.02	0.01
USD	72,068.06	Dropbox Inc 0% Conv 21/01.03.28	63,499.38	0.01
USD	267,248.42	Eldorado Gold Corp 6.25% 21/01.09.29	233,685.17	0.05
USD	38,811.78	EnerSys Inc 4.375% Sen 144A 19/15.12.27	33,695.43	0.01
USD	41,136.22	EnerSys Inc 6.625% 144A 24/15.01.32	36,865.90	0.01
USD	60,494.44	EnPro Industries Inc 6.125% 144A 25/01.06.33	53,791.27	0.01
USD	201,540.09	Ero Copper Corp 6.5% 144A 22/15.02.30	176,719.97	0.04
USD	40,168.31	Ero Copper Corp 6.5% 22/15.02.30	35,122.14	0.01
USD	9,482.64	Etsy Inc 0.125% Conv Sen 19/01.10.26	8,456.66	0.00
USD	455,166.70	Euronet Worldwide Inc 0.625% Conv 25/01.10.30	358,955.85	0.07
USD	191,149.26	Everforth Inc 4.625% Sen 144A 19/15.05.28	155,215.77	0.04
USD	174,223.99	Fair Isaac Corp 6% 144A 25/15.05.33	150,149.14	0.03
USD	182,415.34	First Cash Inc 4.625% Ser 144A 20/01.09.28	157,013.93	0.03
USD	22,745.91	First Quantum Minerals Ltd 8% 25/01.03.33	20,814.91	0.01
USD	97,759.02	First Quantum Minerals Ltd 8.625% 144A 23/01.06.31	89,353.78	0.02
USD	75,861.12	Five9 Inc 1% Conv 24/15.03.29	58,901.35	0.01
USD	49,161.58	Fortescue Treasury Pty Ltd 4.5% Sen 144A 19/15.09.27	42,663.04	0.01
USD	95,194.05	Fortescue Treasury Pty Ltd 6.125% 144A 22/15.04.32	85,756.25	0.02
USD	70,173.55	Fortress Transp Infra Inv LLC 7.875% 144A 23/01.12.30	64,194.41	0.01
USD	172,749.80	Gabon Blue Bd Master Tr Ser 2 6.097% Sk 23/01.08.38	150,292.17	0.03
USD	89,531.77	Gaia Purchaser Inc 7.625% 144A 26/15.07.33	79,328.77	0.02
USD	48,395.55	Genmab A/S 6.25% 144A 25/15.12.32	43,145.83	0.01
USD	169,437.65	Ghana (Republic of) Step-up Sk 24/03.07.29	128,007.82	0.03
USD	14,230.98	Global Aircraft Leasing Co Ltd 8.75% 144A 24/01.09.27	12,683.35	0.00
USD	208,618.07	Granite Construction Inc 3.25% Conv 24/15.06.30	381,672.71	0.08
USD	303,444.46	Greenbrier Co Inc 2.875% Conv 21/15.04.28	305,591.64	0.06
USD	24,465.55	Grubhub Holdings Inc VAR PIK 25/31.07.30	17,595.06	0.00
USD	56,895.84	Guardant Health Inc 1.25% Conv 144A 25/15.02.31	125,334.82	0.03
USD	75,861.12	Halozyme Therapeutics Inc 0.875% Conv 144A 25/15.11.32	72,966.81	0.02
USD	56,895.84	Halozyme Therapeutics Inc 1% Conv 22/15.08.28	72,971.53	0.02
USD	140,239.88	Hess Midstream Operations LP 6.5% 144A 24/01.06.29	125,200.25	0.03
USD	41,399.23	Hess Midstream Partners LP 5.125% Ser 144A Sen 19/15.06.28	36,144.76	0.01
USD	6,049.44	Hilton Domestic Operat Co Inc 5.75% 25/15.09.33	5,317.75	0.00
USD	150,072.20	Hilton Domestic Operat Co Inc 5.875% 144A 24/01.04.29	132,840.74	0.03
USD	85,385.91	Icahn Enterprises LP/Fin Corp 9.75% Ser B 24/15.01.29	73,263.99	0.02
USD	53,235.11	Insight Enterprises Inc 6.625% 144A 24/15.05.32	47,379.15	0.01
USD	117,165.64	Insulet Corp 6.5% 144A 25/01.04.33	104,083.01	0.02
USD	75,861.12	Intuitive Machines Inc 2.5% Conv 144A 25/01.10.30	129,980.42	0.03
USD	227,583.35	Iren Ltd 0.25% Conv 144A 25/01.06.32	219,314.46	0.04
USD	113,791.67	Iren Ltd 1% Conv 144A 25/01.06.33	109,657.23	0.02
USD	56,923.94	Iron Mountain Inc 5.25% 144A 20/15.07.30	49,036.09	0.01
USD	71,528.63	Iron Mountain Inc 5.625% 144A 20/15.07.32	61,823.50	0.01
USD	32,343.15	Iron Mountain Inc 7% 23/15.02.29	28,868.80	0.01
USD	43,529.36	Ivanhoe Mines Ltd 7.875% 25/23.01.30	38,511.86	0.00
USD	227,583.35	Jazz Investments I Ltd 3.125% Conv JazPharm 24/15.09.30	339,207.28	0.07
USD	113,729.55	Knife River Corp 7.75% 144A 23/01.05.31	103,324.48	0.02
USD	113,791.67	Lantheus Holdings Inc 2.625% Conv 22/15.12.27	145,446.92	0.03
USD	125,386.04	LGI Homes Inc 4% 144A 21/15.07.29	102,130.45	0.02
USD	68,567.47	LGI Homes Inc 8.75% 144A 23/15.12.28	62,040.58	0.01
USD	189,652.79	Liberty Media Corp 2.25% Conv 22/15.08.27	202,816.35	0.04

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	43,556.00	Louisiana Pacific Corp 3.625% 144A 21/15.03.29	36,477.63	0.01
USD	30,344.45	Marriott Vac Worldwide Corp 3.25% Conv 22/15.12.27	26,163.13	0.01
USD	11,130.98	Match Group Holdings II LLC 6.125% 144A 25/15.09.33	9,627.66	0.00
USD	11,469.75	Match Group Inc 4.125% Sen 20/01.08.30	9,443.65	0.00
USD	16,818.44	Match Group Inc 4.625% 144A 20/01.06.28	14,516.99	0.00
USD	63,632.58	Match Group Inc 5.625% 144A 19/15.02.29	55,542.29	0.02
USD	60,494.44	MercadoLibre Inc 3.125% 21/14.01.31	48,544.24	0.01
USD	189,652.79	Meritage Homes Corp 1.75% Conv 24/15.05.28	171,271.41	0.03
USD	27,675.68	Mexico 4.75% 25/22.03.31	23,670.53	0.01
USD	37,942.46	Mexico 5.625% 25/22.09.35	32,357.79	0.01
USD	131,236.28	Mexico 6.625% 25/29.01.38	117,645.47	0.02
USD	5,461.00	Mineral Resources Ltd 9.25% 23/01.10.28	4,947.26	0.00
USD	455,166.70	MINISO Group Holding Ltd 0.5% Conv 25/14.01.32	363,311.25	0.07
USD	148,778.47	MM Mirage Bluewater II Ltd 8.75% 26/29.06.29	129,271.22	0.03
USD	21,778.00	Navient Corp 5.5% 21/15.03.29	18,310.24	0.00
USD	18,965.28	NCL Corp Ltd 1.125% Conv NorwCrLi Re 21/15.02.27	16,425.05	0.00
USD	18,112.16	NCL Corp Ltd 6.25% 144A 24/01.03.30	15,797.73	0.00
USD	56,895.84	Neogenomics Inc 0.25% Conv Neogenom Re 21/15.01.28	46,818.66	0.01
USD	81,577.07	NewCo Holding EUR 29 Sàrl 11% 26/20.02.30	67,336.23	0.02
USD	155,247.10	Nissan Motor Acceptance Co LLC 6.125% 144A 25/30.09.30	133,594.93	0.03
USD	84,092.18	NMI Holdings Inc 6% 24/15.08.29	75,119.56	0.02
USD	31,457.11	Nufarm Australia Ltd 5% 144A 22/27.01.30	26,234.45	0.01
USD	72,068.06	ON Semiconductor Corp 0.5% Conv 23/01.03.29	76,253.28	0.02
USD	50,815.33	Onemain Fin Corp 5.375% 19/15.11.29	43,727.72	0.01
USD	24,197.78	Onemain Fin Corp 7.125% 24/15.11.31	21,537.99	0.01
USD	47,413.20	Ormat Technologies Inc 2.5% Conv 144A 22/15.07.27	52,503.29	0.01
USD	46,574.13	Owens-Brockway Glass Cont Inc 7.25% 144A 23/15.05.31	40,282.77	0.01
USD	57,136.88	Peru 5.5% 25/30.03.36	50,549.63	0.01
USD	23,658.24	Peru 6.2% 25/30.06.55	21,381.09	0.01
USD	227,583.35	Ping An Ins Gr Co of Cn Ltd 0.875% Conv 24/22.07.29	265,812.49	0.05
USD	284,479.19	Post Holdings Inc 2.5% Conv 22/15.08.27	258,319.20	0.05
USD	195,150.44	PRA Group Inc 5% 144A 21/01.10.29	161,515.88	0.03
USD	31,049.42	PRA Group Inc 8.375% 144A 23/01.02.28	27,555.45	0.01
USD	5,710.68	Quikrete Holdings Inc 6.375% 144A 25/01.03.32	5,104.22	0.00
USD	5,710.68	Quikrete Holdings Inc 6.75% 144A 25/01.03.33	5,093.65	0.00
USD	168,790.98	Rapid7 Inc 1.25% Conv 23/15.03.29	124,207.61	0.03
USD	224,806.77	Republic of Zambia Step-up 24/30.06.33	104,427.14	0.02
USD	113,791.67	Rexford Industrial Realty LP	97,819.73	0.02
USD	94,826.40	Rivian Automotive Inc 4.625% Conv 23/15.03.29	98,260.98	0.02
USD	72,593.33	Royal Bank of Canada VAR Ser 8 26/24.05.86	63,108.52	0.01
USD	58,074.66	Seagate Data Stora Tec Pte Ltd 5.75% 144A 25/01.12.34	51,980.21	0.01
USD	96,646.43	Seagate Data Stora Tec Pte Ltd 5.875% 26/15.07.30	86,070.51	0.02
USD	69,861.20	Seagate Data Stora Tec Pte Ltd 8.25% 144A 25/15.12.29	63,945.94	0.01
USD	46,943.69	Seagate Data Stora Tec Pte Ltd 9.625% 144A 25/01.12.32	45,273.78	0.01
USD	85,343.76	Sirius XM Hgs Inc 3.75% Conv 23/15.03.28	85,873.75	0.02
USD	75,191.35	Sirius XM Radio LLC 5% Sen 144A 17/01.08.27	65,706.44	0.01
USD	76,077.81	Sirius XM Radio LLC 5.5% Sen 144A 19/01.07.29	66,389.58	0.01
USD	75,861.12	Snowflake Inc 0% Conv 24/01.10.29	117,322.97	0.02
USD	120,173.50	Sothebys 8.25% 144A 26/15.04.31	104,695.37	0.02
USD	106,194.03	SP Cruises Intermediate Ltd 11.5% 25/14.03.30	90,356.88	0.02
USD	25,891.62	Springleaf Finance Corp 7.5% 24/15.05.31	23,396.56	0.01
USD	2,419.78	Standard Industries Inc 6.5% 144A 24/15.08.32	2,132.89	0.00
USD	37,930.56	Stem Inc 0.5% Conv 144A 21/01.12.28	14,950.97	0.00
USD	208,051.53	Stone Instituic de Pagament SA 3.95% 24/16.06.28	172,121.56	0.04
USD	75,946.81	SV RNO Property Owner 1 LLC 5.875% 26/01.03.31	65,485.44	0.02
USD	7,586.11	Telix Pharmaceuticals Inv Inc 1.5% Conv TelixPha 26/22.04.31	7,268.71	0.00
USD	288,272.24	Tetra Tech Inc 2.25% Conv 23/15.08.28	265,685.49	0.05
USD	170,687.51	TransMedics Group Inc 1.5% Conv 23/01.06.28	163,655.77	0.03
USD	98,726.93	Trinet Group Inc 7.125% 144A 23/15.08.31	86,999.82	0.02
USD	37,554.22	Twma Finance AS 12.25% 26/10.02.29	33,504.17	0.00
USD	132,756.95	Uber Technologies Inc 0.875% Conv 23/01.12.28	139,409.31	0.03
USD	150,216.88	Univision Communications Inc 7.375% 144A 22/30.06.30	131,869.74	0.02
USD	93,148.26	US Foodservice 4.75% 144A 21/15.02.29	80,480.00	0.02
USD	75,884.93	Uzbekistan (Republic of) 6.9% 24/28.02.32	71,035.33	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

Currency	Number / nominal value	Description	Market value	% of total net assets *
USD	82,798.45	Venture Global LNG Inv VAR Ser A 144A 24/30.03.Perpetual	70,682.49	0.01
USD	75,739.04	We Soda Investments Hg Plc 9.375% 24/14.02.31	64,903.85	0.01
USD	341,375.02	Winnebago Industries Inc 3.25% Conv 24/15.01.30	281,748.90	0.06
USD	35,842.27	Winnebago Industries Inc 6.25% 144A 20/15.07.28	31,425.24	0.00
USD	8,837.82	Wolfspeed Inc 2.5% Conv 25/15.06.31	30,707.81	0.01
USD	14,609.14	Wolfspeed Inc VAR PIK 25/15.06.31	11,723.86	0.00
USD	28,102.81	Wom Mobile SA VAR PIK 25/01.04.31	25,472.21	0.00
USD	60,589.78	Wulf Compute LLC 7.75% 144A 25/15.10.30	55,681.85	0.01
USD	72,353.31	Xerox Corp 10.25% 144A 25/15.10.30	55,950.58	0.02
USD	58,993.90	Yinson Production AS 9.625% Sk 24/03.05.29	54,424.49	0.01
			15,306,325.04	3.21
UYU	1,805,333.63	Uruguay 8% 25/29.10.35	40,321.98	0.01
UYU	1,354,000.22	Uruguay 8.25% 21/21.05.31	30,632.82	0.01
			70,954.80	0.02
Total bonds			19,667,497.98	4.13
Bonds in default of payment				
USD	18,888.40	Agile Group Holdings Ltd 6.05% 20/13.10.25 [2]	734.60	0.00
USD	14,518.67	Dish DBS Corp 5.125% Ser A 21/01.06.29 [2]	11,493.09	0.00
USD	48,395.55	Dish DBS Corp 5.75% 144A 21/01.12.28 [2]	41,218.55	0.01
USD	55,889.29	Jiayuan Intl Gr Ltd 12.5% 20/08.04.23 [2]	84.33	0.00
USD	94,718.17	Zhenro Properties Group Ltd 7.1% 21/10.09.24 [2]	51.78	0.00
Total bonds in default of payment			53,582.35	0.01
Sukuk				
MYR	180,533.36	Malaysia 3.447% 21/15.07.36	38,079.33	0.01
MYR	270,800.04	Malaysia 3.465% 20/15.10.30	58,300.82	0.01
MYR	270,800.04	Malaysia 4.119% 19/30.11.34	60,297.35	0.01
MYR	563,264.09	Malaysia 4.193% 22/07.10.32	125,399.74	0.03
MYR	321,349.39	Malaysia 4.258% 17/26.07.27	69,749.23	0.01
MYR	225,666.70	Malaysia 4.291% 23/14.08.43	50,457.64	0.01
MYR	54,160.01	Malaysia 4.369% 18/31.10.28	11,915.81	0.00
MYR	309,614.72	Malaysia 4.417% 21/30.09.41	70,192.89	0.01
MYR	433,280.07	Malaysia 4.467% 19/15.09.39	98,733.33	0.02
Total sukuk			583,126.14	0.11
Other transferable securities				
Shares				
AUD	3,887,816.60	Mirabela Nickel Ltd [1]	0.03	0.00
CAD	635.82	Telus Corp shares Non Canadian	5,879.74	0.00
HKD	12,835.57	Hsin Chong Gr Holdings Ltd [1]	0.00	0.00
USD	560.38	Mallinckrodt Plc [1]	42,392.43	0.01
USD	560.38	Par Health Inc	0.00	0.00
			42,392.43	0.01
Total shares			48,272.20	0.01
Closed-ended investment funds				
DKK	451,251.39	Kapitalforeningen Nykredit Alpha Infrastruktur ASL KL	20,615,562.41	4.06
DKK	34,155.81	Kapitalforeningen Nykredit Alpha Private Equity ASL KL	1,990,211.16	0.39
Total closed-ended investment funds			22,605,773.57	4.45

[1] See note 1 b) to the financial statements
[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Bonds				
DKK	120,988.89	Sjf Bank A/S FRN 22/30.03.Perpetual	16,965.55	0.00
DKK	145,186.66	Sjf Bank A/S FRN 23/30.11.Perpetual	20,685.94	0.00
DKK	193,582.22	Sparekasse Kronjy FRN 21/02.06.33	26,495.36	0.01
DKK	701,735.53	Sparekassen Danmark FRN 24/13.02.34	96,836.16	0.02
DKK	697,608.22	Sparekassen Kronjylland FRN 25/11.09.35	94,889.11	0.02
DKK	306,101.88	Sparekassen Kronjylland FRN 26/26.09.Perpetual	40,285.21	0.01
			296,157.33	0.06
EUR	202,306.38	Aktia Livforsakring Ab VAR 21/26.11.31	201,022.75	0.04
EUR	50,072.30	Athomstart Invest 1083 AS FRN 26/04.06.30	50,494.65	0.02
EUR	33,876.89	Constantia Flexibles GmbH 6.25% 26/15.07.32	34,424.34	0.01
EUR	96,791.11	Discovery Global Holdings Inc 4.693% 26/17.05.33	92,237.57	0.02
EUR	38,716.44	Ephios Subco 1 Sarl VAR PIK 26/15.01.32	38,384.26	0.01
EUR	44,649.76	Garfunkelux Holdco 4 Sàrl VAR PIK 25/01.05.30	671.98	0.00
EUR	23,287.07	Market Bidco Finco Plc 4.75% 22/04.11.27	23,308.25	0.01
EUR	79,654.17	MBT Syst GmbH 3.75% Conv MeyBuTec Ps 23/17.05.29	454.43	0.00
EUR	90,741.66	Olympus Water US Hg Corp 6.125% 25/15.02.33	91,538.38	0.02
			532,536.61	0.13
GBP	26,789.83	Bellis Acquisition Co Plc 8.125% 24/14.05.30	29,281.72	0.00
GBP	100,144.58	Biffa Gr Holdings Ltd 7.375% 25/15.06.31	117,430.27	0.02
GBP	54,078.08	Boparan Finance Plc 9.375% 24/07.11.29	66,426.37	0.02
GBP	120,988.89	Deuce Finco PLC 7% 25/20.11.31	143,715.23	0.03
			356,853.59	0.07
JPY	15,172,223.23	Aica Kogyo Co Ltd 0% Conv 22/22.04.27	93,601.40	0.02
JPY	15,172,223.23	AZ-Com Maruwa Holdings Inc 0% Conv 25/24.09.30	79,373.06	0.02
JPY	43,620,141.77	Cyber Agent Inc 0% Conv 22/16.11.29	262,400.71	0.05
JPY	12,517,084.16	Daifuku Co Ltd 0% Conv 23/13.09.30	140,890.51	0.03
JPY	1,896,527.90	JVC Kenwood Corp 0% Conv 25/02.12.30	9,941.99	0.00
JPY	11,379,167.42	Kasumigaseki Capital Co Ltd 0% Conv 24/05.11.29	63,857.27	0.01
JPY	1,137,916.74	Relo Group Inc 0% Conv 20/17.12.27	6,411.99	0.00
			656,476.93	0.13
NOK	230,332.55	Kistefos AS FRN 25/10.12.30	20,851.12	0.00
RSD	2,256,667.04	Serbia 7% 23/26.10.31	20,894.78	0.01
USD	2,731.72	Coburn Resources Pty Ltd 0% 25/20.12.Perpetual [1]	0.00	0.00
USD	2,731.72	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	3,031.32	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	2,731.72	Coburn Resources Pty Ltd 0% 25/31.12.Perpetual [1]	0.00	0.00
USD	5,766.90	Coburn Resources Pty Ltd 0% IN 23/20.03.Perpetual [1]	0.00	0.00
USD	3,330.92	Coburn Resources Pty Ltd 0% IN 24/31.12.Perpetual [1]	0.00	0.00
USD	3,630.53	Coburn Resources Pty Ltd 0% IN 24/31.12.Perpetual [1]	0.00	0.00
USD	5,393.29	Coburn Resources Pty Ltd 0% IN Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	5,766.90	Coburn Resources Pty Ltd 0% IN Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	9,869.44	Coburn Resources Pty Ltd 0% RD 24/31.12.Perpetual [1]	0.00	0.00
USD	9,869.38	Coburn Resources Pty Ltd 0% RD 24/31.12.Perpetual [1]	0.00	0.00
USD	13,543.78	Coburn Resources Pty Ltd 0% RD Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	13,456.20	Coburn Resources Pty Ltd 0% RD Sk 24/31.12.Perpetual [1]	0.00	0.00
USD	2,731.72	Coburn Resources Pty Ltd 0% Strips Cp 20/31.12.99	0.00	0.00
USD	89,794.78	LSP Holding (UK) Ltd 12.875% 23/21.06.27	79,914.45	0.02
USD	36,034.03	Luminar Technologies Inc 0% Conv ESCROW 144A 21/15.12.26	0.00	0.00
USD	13,653.66	Prio 1 Issuer Logistics DAC 12.625% 26/19.11.27	11,942.32	0.00
USD	70,898.56	Prio 1 Issuer Logistics DAC 12.625% 26/19.11.27	40,307.94	0.01
USD	54,422.97	Priority 1 Issuer Logistics 12.625% 24/19.11.27	4,760.17	0.00
USD	56,895.84	Sunnova Energy Intl Inc 0% Conv ESCROW 22/15.02.28 [1]	432.95	0.00
			137,357.83	0.03
Total bonds			2,021,128.19	0.43

[1] See note 1 b) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2026

Currency	Number / nominal value	Description	Market value	% of total net assets *
Bonds in default of payment				
USD	17,837.95	Mirabela Nickel Ltd 1% Escrow PIK 14/10.09.44 [1; 2]	0.00	0.00
USD	242,139.50	Unit Corp 6.625 % 11/15.11.Perpetual [1; 2]	0.00	0.00
Total bonds in default of payment			0.00	0.00
Warrants and rights				
CAD	16.00	Constellation Software Inc Droits d'Attribut 31.03.40 [1]	0.00	0.00
USD	63.56	Hologic Inc Droits d'attribut CVR Perpetual	0.00	0.00
USD	17.83	Johnson & Johnson CVR Perpetual [1]	0.00	0.00
			0.00	0.00
Total warrants and rights			0.00	0.00
Total investments in securities			511,436,853.41	100.60
Cash at banks			3,325,845.62	0.65
Bank overdrafts			-32,146.46	-0.01
Other net assets/(liabilities)			-6,354,676.63	-1.24
Total			508,375,875.94	100.00

[1] See note 1 b) to the financial statements
[2] See note 1 e) to the financial statements

* Minor differences may arise due to rounding in the calculation of percentages.

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

Industrial and geographical classification of investments

as at 30th June 2026

Industrial classification

(in percentage of net assets)

Financials	66.46 %
Countries and governments	7.64 %
Technologies	6.65 %
Investment funds	4.46 %
Industrials	3.70 %
Cyclical consumer goods	3.41 %
Healthcare	2.33 %
Raw materials	1.56 %
Non-cyclical consumer goods	1.32 %
Telecommunications services	0.77 %
Utilities	0.70 %
Energy	0.69 %
Real estate	0.56 %
Local public administrations	0.26 %
Special Purpose Vehicle (SPV)	0.05 %
International institutions	0.04 %
Total	100.60 %

Industrial and geographical classification of investments (continued)
as at 30th June 2026

Geographical classification
(by domicile of the issuer)
(in percentage of net assets)

Denmark	63.03 %
United States of America	13.71 %
France	1.88 %
Austria	1.81 %
The Netherlands	1.73 %
Germany	1.69 %
United Kingdom	1.43 %
Japan	1.10 %
Spain	0.72 %
Canada	0.62 %
Poland	0.60 %
China	0.56 %
Mexico	0.55 %
Taiwan	0.55 %
Brazil	0.52 %
South Africa	0.46 %
Italy	0.39 %
Malaysia	0.39 %
South Korea	0.38 %
India	0.35 %
Ireland	0.34 %
Cayman Islands	0.34 %
Thailand	0.33 %
Sweden	0.33 %
Romania	0.32 %
Australia	0.31 %
Luxembourg	0.30 %
Colombia	0.29 %
Finland	0.29 %
Norway	0.29 %
Indonesia	0.28 %
Hungary	0.28 %
Turkey	0.28 %
Czech Republic	0.27 %
Switzerland	0.22 %
Chile	0.21 %
Peru	0.20 %
Bermuda	0.18 %

Industrial and geographical classification of investments (continued)
as at 30th June 2026

Belgium	0.16 %
Argentina	0.16 %
Dominican Republic	0.15 %
Ivory Coast	0.11 %
Nigeria	0.11 %
Singapore	0.10 %
Ecuador	0.10 %
Vietnam	0.09 %
Ukraine	0.09 %
Egypt	0.09 %
Uzbekistan	0.09 %
British Virgin Islands	0.09 %
Hong Kong	0.09 %
Morocco	0.09 %
Sri Lanka	0.08 %
Ghana	0.08 %
Mongolia	0.08 %
Jersey	0.07 %
Saudi Arabia	0.07 %
Kenya	0.07 %
Georgia	0.07 %
Panama	0.07 %
Venezuela	0.06 %
Portugal	0.06 %
Serbia Republic	0.06 %
Oman	0.06 %
Mazedonia	0.05 %
Guatemala	0.05 %
Costa Rica	0.05 %
Bulgaria	0.04 %
Benin	0.04 %
Guernsey	0.04 %
Lebanon	0.03 %
Angola	0.03 %
Togo	0.03 %
Albania	0.03 %
Uruguay	0.03 %
El Salvador	0.02 %
Bahrain	0.02 %
Trinidad And Tobago	0.02 %
Mozambique	0.02 %
Greece	0.02 %

Industrial and geographical classification of investments (continued)
as at 30th June 2026

Curaçao	0.02 %
Zambia	0.02 %
Philippines	0.02 %
Montenegro	0.02 %
Senegal	0.02 %
Rwanda	0.02 %
United Arab Emirates	0.02 %
Israel	0.01 %
Paraguay	0.01 %
Mauritius	0.01 %
Marshall Islands	0.01 %
Gabon	0.01 %
Jordan	0.01 %
Total	100.60 %

Note 1 - Significant accounting policies

a) Presentation of the financial statements

The financial statements of the Company are established in accordance with the Luxembourg legal and regulatory requirements concerning Undertakings for Collective Investment in Transferable Securities and with generally accepted accounting principles in Luxembourg.

The financial statements of the Company have been prepared on a going concern basis.

b) Valuation of assets

- transferable securities and money market instruments admitted to official listing on a stock exchange or dealt with on another market which is regulated, operates regularly and is recognised and open to the public, are valued on the basis of the last available sales price. If the same security is quoted on different markets, the quotation of the main market for this security will be used. If there is no relevant quotation or if the quotations are not representative of the fair value, the evaluation will be done in good faith by the Board of Directors of the Company or its delegate with a view to establish the probable sales price for such securities;

- non-listed securities are valued on the basis of their probable sales price as determined in good faith by the Board of Directors of the Company and its delegate;

  As at 30th June 2026, some Sub-Funds had securities priced with a single broker quote or on the basis of their probable sales price as determined in line with the Valuation Policy approved by the Board of Directors of the Company. These securities are marked by a digit 1 in the statement of investments and other net assets.

- liquid assets are valued at their nominal value plus accrued interest;

- valuation of units in Target Funds is based on the best available pricing information on the NAV day. The prices are sourced from financial information providers ("FIP"). In case the prices are not available with FIPs, the last NAVs provided by the administrators of the Target Funds are used.

c) Acquisition cost of securities in the portfolio

The acquisition cost of the securities held by each Sub-Fund that are denominated in currencies other than the reference currency of the Sub-Fund is converted into this currency at the exchange rate prevailing on the date of purchase.

d) Net realised gain/(loss) on securities portfolio

The realised gains and losses on securities portfolio are calculated on the basis of the average acquisition cost and are disclosed net in the statement of operations and other changes in net assets.

e) Investment portfolio income

Dividend income is recorded at the ex-date, net of any withholding tax.

Interest income accrued is recorded on a daily basis, net of any withholding tax.

The bonds marked by a digit 2 in the statement of investments and other net assets are considered in default and interest is no longer accrued.

f) Return on Sukuk

Sukuk are certificates of investments or securities representing the rights and obligations of its holders on an underlying asset. Their remuneration (which is capped) is based on performance of the assets. The remuneration of sukuk is variable depending on the profits earned on the assets or on the income of the issuer or the borrower.

g) Valuation of forward foreign exchange contracts

Open forward foreign exchange contracts are valued at forward market rates for the remaining period from valuation date to the maturity of the contracts. Realised gains and losses on forward foreign exchange contracts correspond to the difference between the value of the contract at the time of its opening and its closing value. Net unrealised gains or losses of open contracts are disclosed in the statement of net assets. Net variation of the unrealised gains or losses and net realised gains or losses are disclosed in the statement of operations and other changes in net assets.

h) Valuation of futures contracts

Open futures contracts are valued at the last settlement or close price on the stock exchanges or regulated markets. Realised gains and losses on futures contracts are determined using the FIFO (First In, First Out) method. Net unrealised gains or losses of open contracts are disclosed in the statement of net assets. Net variation of the unrealised gains or losses and net realised gains or losses are disclosed in the statement of operations and other changes in net assets.

i) Formation expenses

Formation expenses were fully amortised on a straight line basis over a period of five years.

j) Conversion of foreign currencies

Cash at banks, other net assets and liabilities and the market value of the securities in portfolio expressed in currencies other than the reference currency of the Sub-Fund are converted into this currency at the exchange rate prevailing on the date of the financial statements. Income and expenses expressed in currencies other than the reference currency of the Sub-Fund are converted into this currency at the exchange rate prevailing on the date of the transaction. Net realised gains or losses on foreign exchange are disclosed in the statement of operations and other changes in net assets.

At the date of the financial statements, the following exchange rates were used:

1	DKK	=	0.1337811	EUR	Euro
1	EUR	=	4.1990551	AED	United Arab Emirates dirham
			1.6502598	AUD	Australian Dollar
			5.9176636	BRL	Brazilian Real
			1.6220569	CAD	Canadian Dollar
			0.9222429	CHF	Swiss Franc
			1,054.2311711	CLP	Chilean Peso
			7.7577478	CNY	Chinese Yuan Renminbi
			3,942.1147363	COP	Colombian Peso
			24.2675145	CZK	Czech Koruna
			7.4748954	DKK	Danish Kroner
			68.1521121	DOP	Dominican Peso
			0.8614052	GBP	Pound Sterling
			8.9658158	HKD	Hong Kong Dollar
			355.9250643	HUF	Hungarian Forint

20,442.3544566	IDR	Indonesian Rupiah
108.2233462	INR	Indian Rupee
185.8148190	JPY	Japanese Yen
1,771.3141004	KRW	South Korean Won
0.3541943	KWD	Kuwaiti dinar
19.9777384	MXN	Mexican Peso
4.6618058	MYR	Malaysian Ringgit
11.3135251	NOK	Norwegian Krona
2.0098444	NZD	New Zealand Dollar
3.8981957	PEN	Nuevo Sol Peru
70.1643231	PHP	Philippine Peso
4.2974932	PLN	Polish Zloty
4.1627553	QAR	Qatari Riyal
5.2387149	RON	New romanian leu (1 RON=10,000 ROL)
117.3597475	RSD	Serbian Dinar
11.0650289	SEK	Swedish Krona
1.4788014	SGD	Singapore Dollar
37.9809975	THB	Thailand Baht
53.3412337	TRY	New Turkish Lira (1 TRY=1,000,000 TRL)
36.4215364	TWD	New Taiwan Dollar
1.1433000	USD	US Dollar
45.9549440	UYU	Uruguayan Peso
18.7386869	ZAR	South African Rand

k) Combined financial statements

The combined financial statements of the Company are expressed in EUR and are equal to the sum of the corresponding items in the financial statements of each Sub-Fund converted into this currency at the exchange rate prevailing at the date of the financial statements.

At the date of the financial statements, the exchange rate used for the combined statement is the following:

1	EUR	=	7.4748954	DKK	Danish Kroner

l) Revaluation difference

The item "Revaluation difference" in the combined statement of operations and other changes in net assets represents the valuation difference of the net assets at the beginning of the financial year of the Sub-Fund converted into the reference currency of the Company with the exchange rate applicable at the beginning of the financial year and the exchange rate applicable at the end of the financial year.

m) Receivable / Payable on treasury transactions

The items "Receivable and payable on treasury transactions" comprise foreign exchange transactions or forward foreign exchange transactions not yet disclosed under the item "Cash at banks".

At the level of the Sub-Fund, "Receivable and payable on treasury transactions" are disclosed net in the statement of net assets.

n) Transaction fees

Transaction costs disclosed under the item "Transaction fees" in the expenses of the statement of operations and other changes in net assets are mainly composed of broker fees incurred by the Company and of fees relating to transactions paid to the Depositary as well as of transaction fees on financial instruments and on derivatives.

Note 2 - Management fees

The Management Company has sub-delegated the investment management to the Sub-Investment Manager NYKREDIT BANK A/S for the following Sub-Funds:

SPARINVEST SICAV - EQUITAS;
SPARINVEST SICAV - DANISH EQUITIES;
SPARINVEST SICAV - GLOBAL FOCUS EQUITIES;
SPARINVEST SICAV - GLOBAL STABLE FOCUS EQUITIES;
SPARINVEST SICAV - LONG DANISH BONDS;
SPARINVEST SICAV - BALANCE;
SPARINVEST SICAV - PROCEDO;
SPARINVEST SICAV - SECURUS and
SPARINVEST SICAV - MINIMUM.

The Sub-Investment Manager may enter into agreements with external investment manager(s) and/or advisors, who will manage each a pool that may be used by the blend Sub-Funds (SPARINVEST SICAV - BALANCE, SPARINVEST SICAV - PROCEDO, SPARINVEST SICAV - SECURUS and SPARINVEST SICAV - MINIMUM) and by the Sub-Fund SPARINVEST SICAV - EQUITAS within the discretion of the Sub-Investment Manager.

In consideration for its services, the Management Company is paid monthly in arrears a fee, calculated on the Net Asset Value of the Sub-Funds on each Valuation Day. The effective rates of the management fees for the period ended 30th June 2026 are as follows:

Sub-Fund	Classes of Shares	Management Fee (%)
SPARINVEST SICAV - ETHICAL EMERGING MARKETS VALUE	EUR I	0.75
	EUR R	1.35
	EUR R X	0.75
SPARINVEST SICAV - EQUITAS	DKK LP I	0.43
	EUR I	0.50
	EUR R	1.00
SPARINVEST SICAV - ETHICAL GLOBAL VALUE	EUR C1 ID X *	0.50
	EUR C2 ID X *	0.36
	EUR HM2 ID X	0.54
	EUR I	0.80
	EUR ID **	0.80
	EUR R	1.42
	EUR R X	0.75
	GBP C3 I X	0.50
	GBP HM2 ID X	0.54
	GBP I	0.80
	GBP R	1.42
	NOK I H	0.80
	USD C3 I X ***	0.50
	USD HM2 ID X	0.54

Sub-Fund	Classes of Shares	Management Fee (%)
SPARINVEST SICAV - EUROPEAN VALUE	EUR HM I	0.50
	EUR HM I X	0.35
	EUR I	0.80
	EUR R	1.41
	EUR W R	0.91
SPARINVEST SICAV - GLOBAL VALUE	DKK R	1.42
	EUR HM1 I X ****	0.75
	EUR I	0.80
	EUR R	1.42
	EUR W R	0.93
	USD I	0.80
SPARINVEST SICAV - DANISH EQUITIES	DKK LP I	0.50
SPARINVEST SICAV - GLOBAL FOCUS EQUITIES	DKK W R	0.57
SPARINVEST SICAV - GLOBAL STABLE FOCUS EQUITIES	DKK R	0.87
	EUR R X	0.57
SPARINVEST SICAV - RESPONSIBLE CORPORATE BONDS IG	DKK LP I	0.40
	DKK R	0.68
	EUR I	0.40
	EUR R	0.68
	EUR R X	0.40
	EUR W R	0.40
SPARINVEST SICAV - LONG DANISH BONDS	DKK LP I	0.075
	DKK R	0.28
	DKK W R	0.13
	EUR R	0.28
SPARINVEST SICAV - GLOBAL CONVERTIBLE BONDS	DKK R	1.25
	DKK W R	0.80
	EUR R	1.25
	EUR W R	0.80
SPARINVEST SICAV - GLOBAL SHORT DATED HIGH YIELD	DKK LP I	0.42
	DKK R	0.62
	EUR I	0.42
	EUR R	0.62
SPARINVEST SICAV - GLOBAL ETHICAL HIGH YIELD	DKK LP I	0.60
	DKK R H	1.07
	DKK W R H	0.77
	EUR I	0.60
	EUR ID	0.60
	EUR R	1.07
	EUR W R	0.80
	SEK R H	1.06
SPARINVEST SICAV - BALANCE	DKK LP I	0.48
	DKK R	1.04
	EUR I	0.58
	EUR R	1.04
SPARINVEST SICAV - PROCEDO	DKK LP I	0.575
	DKK R	1.25
	EUR I	0.65
	EUR R	1.25

Sub-Fund	Classes of Shares	Management Fee (%)
SPARINVEST SICAV - SECURUS	DKK LP I	0.43
	DKK R	0.78
	EUR I	0.43
	EUR R	0.79
SPARINVEST SICAV - MINIMUM	DKK LP I	0.35
	EUR I	0.33

* fee rates are dependent on the AUM volume
** dormant since 6th February 2026
*** launched on 14th April 2026
**** launched on 29th May 2026

In consideration of investment management services, the Management Company pays to any Sub-Investment Manager fees out of the management fees it receives.

Certain share classes as disclosed in the statistical information have a capped TER. Should actual expenses be higher than the capped TER, the management fee is reduced accordingly on the share class level.

Note 3 - Subscription, redemption and conversion fees

The issue price per share is the Net Asset Value per share plus a possible fee, calculated upon the subscription amount:

Sub-Fund	Subscription fee
SPARINVEST SICAV - ETHICAL EMERGING MARKETS VALUE	Max 3% for retail classes (for W R and institutional classes: 0%)
SPARINVEST SICAV - ETHICAL GLOBAL VALUE	Max 3% for retail classes (for W R and institutional classes: 0%)
SPARINVEST SICAV - EUROPEAN VALUE	Max 3% for retail classes (for W R and institutional classes: 0%)
SPARINVEST SICAV - GLOBAL VALUE	Max 3% for retail classes (for W R and institutional classes: 0%)

A redemption fee may be charged for the following Sub-Fund:

Sub-Fund	Redemption fee
SPARINVEST SICAV - GLOBAL SHORT DATED HIGH YIELD	Max 2% for all classes

No conversion fees are charged.

Shareholders may be requested to bear the difference in subscription fee between the Sub-Fund they leave and the Sub-Fund of which they become shareholders, should the subscription fee of the Sub-Fund into which the shareholders are converting their shares be higher than the fee of the Sub-Fund they leave.

Note 4 - Central administration fees and depositary fees

The Management Company has appointed UI efa S.A. as UCI Administrator (Administrative, Registrar and Transfer Agent).

For the services of UCI Administrator, the Management Company is paid monthly in arrears a fee of maximum 0.45% p.a., calculated on the Net Asset Value of the Sub-Funds on each Valuation Day. The Management Company pays UI efa S.A. for their services as UCI Administrator. The Company pays a fee of maximum 0.05% p.a. to BANQUE ET CAISSE D'EPARGNE DE L'ETAT, LUXEMBOURG for depositary fees.

The effective rates of the central administration fees for the period ended 30th June 2026 are as follows:

Sub-Fund	Classes of Shares	Central administration fees (%)
SPARINVEST SICAV - ETHICAL EMERGING MARKETS VALUE	EUR I	0.40
	EUR R	0.40
	EUR R X	0.40
SPARINVEST SICAV - EQUITAS	DKK LP I	0.40
	EUR I	0.40
	EUR R	0.40
SPARINVEST SICAV - ETHICAL GLOBAL VALUE	EUR C1 ID X	0.20
	EUR C2 ID X	0.20
	EUR HM2 ID X	0.20
	EUR I	0.40
	EUR ID *	0.40
	EUR R	0.40
	EUR R X	0.40
	GBP C3 I X	0.20
	GBP HM2 ID X	0.20
	GBP I	0.40
	GBP R	0.40
	NOK I H	0.40
	USD C3 I X **	0.20
	USD HM2 ID X	0.20
SPARINVEST SICAV - EUROPEAN VALUE	EUR HM I	0.176
	EUR HM I X	0.076
	EUR I	0.40
	EUR R	0.40
	EUR W R	0.40
SPARINVEST SICAV - GLOBAL VALUE	DKK R	0.40
	EUR HM1 I X ***	0.20
	EUR I	0.40
	EUR R	0.40
	EUR W R	0.40
	USD I	0.40
SPARINVEST SICAV - DANISH EQUITIES	DKK LP I	0.25
SPARINVEST SICAV - GLOBAL FOCUS EQUITIES	DKK W R	0.40
SPARINVEST SICAV - GLOBAL STABLE FOCUS EQUITIES	DKK R	0.40
	EUR R X	0.40

Sub-Fund	Classes of Shares	Central administration fees (%)
SPARINVEST SICAV - RESPONSIBLE CORPORATE BONDS IG	DKK LP I	0.12
	DKK R	0.12
	EUR I	0.12
	EUR R	0.12
	EUR R X	0.12
	EUR W R	0.12
SPARINVEST SICAV - LONG DANISH BONDS	DKK LP I	0.09
	DKK R	0.09
	DKK W R	0.09
	EUR R	0.09
SPARINVEST SICAV - GLOBAL CONVERTIBLE BONDS	DKK R	0.20
	DKK WR	0.20
	EUR R	0.20
	EUR W R	0.20
SPARINVEST SICAV - GLOBAL SHORT DATED HIGH YIELD	DKK LP I	0.20
	DKK R	0.20
	EUR I	0.20
	EUR R	0.20
SPARINVEST SICAV - GLOBAL ETHICAL HIGH YIELD	DKK LP I	0.20
	DKK R H	0.20
	DKK W R H	0.20
	EUR I	0.20
	EUR ID	0.20
	EUR R	0.20
	EUR W R	0.20
	SEK R H	0.20
SPARINVEST SICAV - BALANCE	DKK LP I	0.195
	DKK R	0.195
	EUR I	0.195
	EUR R	0.195
SPARINVEST SICAV - PROCEDO	DKK LP I	0.20
	DKK R	0.20
	EUR I	0.20
	EUR R	0.20
SPARINVEST SICAV - SECURUS	DKK LP I	0.15
	DKK R	0.15
	EUR I	0.15
	EUR R	0.15
SPARINVEST SICAV - MINIMUM	DKK LP I	0.15
	EUR I	0.15

* dormant since 6th February 2026
** launched on 14th April 2026
*** launched on 29th May 2026

Note 5 - Subscription tax (*taxe d'abonnement*)

The Company is governed by Luxembourg law.

Pursuant to the legislation and regulations in force, the Company is subject to an annual subscription tax (*taxe d'abonnement)* of 0.05%, except for those share classes, which may benefit from a lower rate of 0.01% as more fully described in Article 174 of the 2010 Law. The tax is calculated and payable quarterly, on the aggregate Net Asset Value of the outstanding shares of the Company at the end of each quarter.

Pursuant to Article 175 (a) of the 2010 Law the net assets invested in undertakings for collective investment already subject to the *taxe d'abonnement* are exempt from this tax.

Note 6 - Pooling of assets

The assets of certain Sub-Funds are managed in common "pools". Shareholders are advised that such pools are used solely for facilitating the internal management process. These pools do not constitute separate entities and can therefore not directly be accessed by shareholders. Assets and profits and losses of each pool are allocated on a prorata basis to the participating Sub-Funds. The assets attributable to each participating Sub-Fund have been initially determined by reference to its initial allocation of assets to such a pool and will change in the event of additional allocations or withdrawals from the participating Sub-Funds. The entitlements of each participating Sub-Fund to the pool apply to each and every investment position of such pool. Additional investments made on behalf of the pooled Sub-Funds shall be allotted to such Sub-Funds in accordance with their respective entitlements according to above-mentioned definition, whereas assets sold shall be levied similarly on the assets attributable to each participating Sub-Fund.

Note 7 - Swing Pricing

Investments in the Sub-Funds are intended for long-term purposes only. The Company takes reasonable steps to seek to prevent short-term trading. Excessive short-term trading into and out of a Sub-Fund can disrupt portfolio investment strategies and may increase expenses, and adversely affect investment returns, for all shareholders, including long-term shareholders.

A Sub-Fund may indeed suffer a reduction in value as a result of the costs incurred in the dealings in the Sub-Funds' investments (caused by subscriptions, redemptions and/or conversions in and out of the Sub-Funds).

In order to mitigate against the above-described excessive trading and dilution, and consequent potential adverse effect on remaining shareholders, the Board of Directors of the Company may apply "swing pricing", i.e. adjust upwards or downwards the Net Asset Value of the Sub-Funds in the manner described below.

If on any Valuation Date the aggregate transactions in shares of all Classes of a Sub-Fund result in a net increase or decrease of shares which exceeds a threshold set by the Board of Directors of the Company from time to time for that Sub-Fund (relating to the cost of market dealing for that Sub-Fund), the Net Asset Value of the Sub-Fund is adjusted by an amount (not exceeding 2.5% of that Net Asset Value) which reflects in particular but not exclusively the estimated fiscal charges and dealing costs that may be incurred by the Sub-Fund and the estimated bid/offer spread of the assets in which the Sub-Fund invests. The adjustment is an addition when the net movement results in an increase of all shares of the Company and a deduction when it results in a decrease.

The Net Asset Value per share as disclosed in the statistical information and in the statement of net assets is the published Net Asset Value per share (swing adjustment included, if any), whereas the total net assets disclosed in the statement of net assets is the total net assets excluding any year-end swing adjustment.

A "full swing" on subscriptions and redemptions for all Sub-Funds was applied during the reporting period. This means, that the price is swung on every dealing date on a net deal basis regardless of the size of the net capital activity, except when there is no net flow in a Sub-Fund, in which case the Net Asset Value is not swung.

Sub-Funds which were swung as at 30th June 2026 are identified in the statement of net assets.

Note 8 - Forward foreign exchange contracts

As at 30th June 2026, the following Sub-Funds are committed in the following forward foreign exchange contracts with BANQUE ET CAISSE D'EPARGNE DE L'ETAT, LUXEMBOURG:

SPARINVEST SICAV - ETHICAL GLOBAL VALUE

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
Forward foreign exchange contracts linked to class NOK I H					
CHF	17,000.00	NOK	210,761.29	16.09.2026	-22.09
EUR	205,000.00	NOK	2,274,886.23	16.09.2026	4,785.69
GBP	23,000.00	NOK	303,330.64	16.09.2026	-83.08
NOK	1,821,798.62	CAD	266,000.00	16.09.2026	-3,685.25
NOK	3,530,321.79	CHF	291,000.00	16.09.2026	-6,464.57
NOK	219,256.83	CHF	18,000.00	16.09.2026	-321.52
NOK	2,986,932.98	DKK	2,009,000.00	16.09.2026	-6,114.09
NOK	32,249,351.74	EUR	2,905,000.00	16.09.2026	-66,707.43
NOK	7,204,285.37	GBP	563,000.00	16.09.2026	-17,473.86
NOK	12,339,572.08	JPY	205,925,000.00	16.09.2026	-25,294.23
NOK	96,041,687.35	USD	10,073,000.00	16.09.2026	-330,513.58
					-451,894.01

SPARINVEST SICAV - RESPONSIBLE CORPORATE BONDS IG

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
Forward foreign exchange contracts					
EUR	839,243.15	DKK	6,266,591.14	17.09.2026	164.01
					164.01

SPARINVEST SICAV - GLOBAL CONVERTIBLE BONDS

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
Forward foreign exchange contracts					
EUR	66,867,699.87	USD	78,461,542.64	15.07.2026	-1,724,405.28
EUR	5,306,048.21	USD	6,277,685.39	15.07.2026	-182,009.47
EUR	6,863,005.26	USD	8,009,460.67	15.07.2026	-138,950.37
USD	1,008,381.74	EUR	883,205.39	15.07.2026	-1,677.43
USD	908,662.49	EUR	792,258.48	15.07.2026	2,096.74
USD	3,190,507.33	EUR	2,759,120.73	15.07.2026	30,041.38
EUR	6,921,766.40	USD	8,066,609.26	19.08.2026	-120,094.94
EUR	74,355,447.99	USD	86,864,116.29	19.08.2026	-1,474,175.50
USD	1,154,516.85	EUR	1,006,323.98	19.08.2026	1,496.97
USD	6,363,119.64	EUR	5,497,436.64	19.08.2026	57,265.24
EUR	4,284,140.84	AUD	7,071,415.73	16.09.2026	18,468.74
EUR	120,786.17	AUD	199,731.42	16.09.2026	301.70
EUR	1,498,309.08	CHF	1,370,988.76	16.09.2026	3,985.74
EUR	4,691,893.28	HKD	42,693,455.99	16.09.2026	-67,668.10
EUR	958,574.08	HKD	8,658,876.40	16.09.2026	-6,733.37
EUR	552,819.98	JPY	101,917,284.29	16.09.2026	2,707.05
EUR	604,438.02	JPY	110,886,148.47	16.09.2026	5,905.64
EUR	22,236,853.46	JPY	4,118,890,117.06	16.09.2026	4,870.39

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
EUR	80,587,236.56	USD	93,870,301.82	16.09.2026	-1,262,479.33
HKD	669,619.78	EUR	74,895.94	16.09.2026	-245.86
HKD	529,345.98	EUR	59,115.02	16.09.2026	-102.80
JPY	72,676,835.94	EUR	396,339.86	16.09.2026	-4,050.13
JPY	274,124,440.92	EUR	1,491,473.79	16.09.2026	-11,834.98
JPY	40,195,081.52	EUR	218,496.30	16.09.2026	-1,536.29
USD	1,028,674.52	EUR	901,590.63	16.09.2026	-4,701.76
					-4,873,526.02

SPARINVEST SICAV - GLOBAL SHORT DATED HIGH YIELD

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
Forward foreign exchange contracts					
EUR	14,928,115.55	USD	17,516,423.88	15.07.2026	-384,970.94
EUR	12,346,413.97	USD	14,423,426.49	19.08.2026	-244,780.73
EUR	2,331,790.84	GBP	2,023,362.53	16.09.2026	-9,728.15
EUR	348,804.61	GBP	302,802.52	16.09.2026	-1,611.50
EUR	2,578,276.72	NOK	28,630,680.06	16.09.2026	58,463.31
EUR	1,547,893.17	SEK	16,834,215.82	16.09.2026	24,872.99
EUR	16,139,910.70	USD	18,800,226.35	16.09.2026	-252,847.78
					-810,602.80

SPARINVEST SICAV - GLOBAL ETHICAL HIGH YIELD

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
Forward foreign exchange contracts					
EUR	14,716,743.99	USD	17,268,403.70	15.07.2026	-379,520.02
EUR	14,702,450.28	USD	17,175,814.09	19.08.2026	-291,491.65
EUR	5,617,170.52	GBP	4,874,181.76	16.09.2026	-23,434.65
EUR	2,030,294.77	NOK	22,545,570.73	16.09.2026	46,037.63
EUR	2,406,130.10	SEK	26,168,029.11	16.09.2026	38,663.93
EUR	15,942,597.23	USD	18,570,390.02	16.09.2026	-249,756.66
					-859,501.42
Forward foreign exchange contracts linked to class DKK R H					
DKK	153,337,000.00	EUR	20,537,046.92	16.09.2026	-5,850.54
					-5,850.54
Forward foreign exchange contracts linked to class DKK W R H					
DKK	1,691,000.00	EUR	226,434.93	16.09.2026	-17.00
DKK	71,965,000.00	EUR	9,638,564.61	16.09.2026	-2,745.81
					-2,762.81
Forward foreign exchange contracts linked to class SEK R H					
SEK	1,619,000.00	EUR	148,865.80	16.09.2026	-2,392.12
					-2,392.12

SPARINVEST SICAV - BALANCE

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
Forward foreign exchange contracts					
EUR	27,852,769.06	USD	32,682,015.85	15.07.2026	-718,275.97
EUR	22,562,622.52	USD	26,474,638.32	15.07.2026	-581,852.01
EUR	8,517,484.68	USD	9,994,287.06	15.07.2026	-219,651.57
EUR	10,227,453.10	USD	12,000,738.02	15.07.2026	-263,748.78
EUR	1,790,376.57	USD	2,118,228.17	15.07.2026	-61,413.97
EUR	64,106.76	USD	73,191.91	15.07.2026	122.35
EUR	2,315,727.88	USD	2,702,566.98	15.07.2026	-46,884.89
USD	340,250.03	EUR	298,012.79	15.07.2026	-566.00
USD	77,452.41	EUR	67,702.51	15.07.2026	6.50
USD	306,602.57	EUR	267,325.32	15.07.2026	707.49
USD	1,076,546.86	EUR	930,987.60	15.07.2026	10,136.62
EUR	8,509,212.04	USD	9,940,699.76	19.08.2026	-168,704.14
EUR	8,458,694.56	USD	9,881,683.83	19.08.2026	-167,702.58
EUR	27,376,998.06	USD	31,982,575.70	19.08.2026	-542,777.98
EUR	2,335,555.18	USD	2,721,850.16	19.08.2026	-40,522.66
EUR	25,089,152.30	USD	29,309,850.21	19.08.2026	-497,419.01
USD	2,147,055.56	EUR	1,854,955.20	19.08.2026	19,322.54

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
USD	389,559.20	EUR	339,555.69	19.08.2026	505.11
EUR	1,445,562.70	AUD	2,386,050.13	16.09.2026	6,231.76
EUR	40,755.89	AUD	67,393.74	16.09.2026	101.80
EUR	505,562.21	CHF	462,601.56	16.09.2026	1,344.88
EUR	3,251,001.98	GBP	2,820,988.70	16.09.2026	-13,563.07
EUR	238,970.74	GBP	207,454.09	16.09.2026	-1,104.06
EUR	1,597,541.32	GBP	1,386,232.93	16.09.2026	-6,664.89
EUR	323,443.83	HKD	2,921,694.03	16.09.2026	-2,271.99
EUR	1,583,147.28	HKD	14,405,704.60	16.09.2026	-22,832.70
EUR	7,503,200.08	JPY	1,389,803,494.25	16.09.2026	1,643.38
EUR	186,533.54	JPY	34,389,117.89	16.09.2026	913.42
EUR	203,950.59	JPY	37,415,408.57	16.09.2026	1,992.69
EUR	1,766,412.12	NOK	19,615,264.68	16.09.2026	40,054.00
EUR	1,175,056.43	NOK	13,048,508.11	16.09.2026	26,644.81
EUR	1,060,482.46	SEK	11,533,348.08	16.09.2026	17,040.82
EUR	1,392,575.44	SEK	15,145,047.52	16.09.2026	22,377.19
EUR	11,057,670.29	USD	12,880,288.38	16.09.2026	-173,229.42
EUR	28,441,051.00	USD	33,128,943.93	16.09.2026	-445,557.39
EUR	9,226,961.33	USD	10,747,826.60	16.09.2026	-144,549.54
EUR	27,191,893.88	USD	31,673,890.24	16.09.2026	-425,988.10
HKD	178,612.90	EUR	19,946.70	16.09.2026	-34.69
HKD	225,944.34	EUR	25,271.53	16.09.2026	-82.96
JPY	13,562,698.48	EUR	73,725.42	16.09.2026	-518.38
JPY	24,522,751.92	EUR	133,733.73	16.09.2026	-1,366.60
JPY	92,495,574.06	EUR	503,255.84	16.09.2026	-3,993.38
USD	242,288.08	EUR	212,477.30	16.09.2026	-1,229.64
USD	72,459.99	EUR	63,011.06	16.09.2026	167.50
USD	347,097.25	EUR	304,216.37	16.09.2026	-1,586.48
EUR	1,660,786.21	DKK	12,401,016.57	17.09.2026	324.57
					-4,404,455.42

SPARINVEST SICAV - PROCEDO

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
Forward foreign exchange contracts					
EUR	17,028,808.93	USD	19,981,345.56	15.07.2026	-439,144.28
EUR	13,547,454.72	USD	15,896,377.44	15.07.2026	-349,366.02
EUR	5,332,812.49	USD	6,257,441.11	15.07.2026	-137,524.25
EUR	6,376,708.23	USD	7,482,332.51	15.07.2026	-164,444.56
EUR	1,075,010.03	USD	1,271,864.57	15.07.2026	-36,875.28
EUR	39,194.01	USD	44,748.55	15.07.2026	74.81
EUR	1,390,450.89	USD	1,622,723.77	15.07.2026	-28,151.47
USD	204,299.03	EUR	178,938.19	15.07.2026	-339.85
USD	47,353.36	EUR	41,392.41	15.07.2026	3.97
USD	184,095.82	EUR	160,512.26	15.07.2026	424.80
USD	646,399.59	EUR	559,000.28	15.07.2026	6,086.41
EUR	5,327,632.97	USD	6,223,890.01	19.08.2026	-105,625.97
EUR	5,273,906.09	USD	6,161,124.77	19.08.2026	-104,560.77
EUR	16,737,928.93	USD	19,553,717.24	19.08.2026	-331,847.17
EUR	1,402,355.95	USD	1,634,302.12	19.08.2026	-24,331.34
EUR	15,064,479.06	USD	17,598,746.25	19.08.2026	-298,669.25
USD	1,289,173.63	EUR	1,113,785.49	19.08.2026	11,601.99
USD	233,906.13	EUR	203,882.12	19.08.2026	303.29
EUR	867,970.70	AUD	1,432,675.04	16.09.2026	3,741.78
EUR	24,471.38	AUD	40,465.76	16.09.2026	61.13
EUR	303,558.74	CHF	277,763.53	16.09.2026	807.51
EUR	2,035,458.19	GBP	1,766,226.10	16.09.2026	-8,491.86
EUR	148,995.72	GBP	129,345.42	16.09.2026	-688.37
EUR	996,050.02	GBP	864,301.49	16.09.2026	-4,155.49
EUR	194,207.95	HKD	1,754,295.96	16.09.2026	-1,364.19
EUR	950,581.70	HKD	8,649,731.68	16.09.2026	-13,709.62
EUR	4,505,206.04	JPY	834,490,754.96	16.09.2026	986.75
EUR	112,001.81	JPY	20,648,531.30	16.09.2026	548.45
EUR	122,459.67	JPY	22,465,631.06	16.09.2026	1,196.49
EUR	1,101,339.17	NOK	12,229,908.90	16.09.2026	24,973.24
EUR	735,704.94	NOK	8,169,694.41	16.09.2026	16,682.36
EUR	661,199.54	SEK	7,190,919.86	16.09.2026	10,624.77
EUR	871,893.99	SEK	9,482,341.51	16.09.2026	14,010.40

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
EUR	6,894,339.81	USD	8,030,722.81	16.09.2026	-108,006.70
EUR	17,388,476.60	USD	20,254,591.38	16.09.2026	-272,407.81
EUR	5,777,017.09	USD	6,729,233.58	16.09.2026	-90,502.73
EUR	16,327,044.90	USD	19,018,205.59	16.09.2026	-255,779.42
HKD	107,245.96	EUR	11,976.75	16.09.2026	-20.83
HKD	135,665.55	EUR	15,173.98	16.09.2026	-49.81
JPY	8,143,558.82	EUR	44,267.54	16.09.2026	-311.25
JPY	14,724,390.79	EUR	80,298.80	16.09.2026	-820.56
JPY	55,537,852.47	EUR	302,173.90	16.09.2026	-2,397.78
USD	148,131.68	EUR	129,905.77	16.09.2026	-751.78
USD	44,301.06	EUR	38,524.12	16.09.2026	102.40
USD	208,410.36	EUR	182,663.05	16.09.2026	-952.58
EUR	1,039,676.10	DKK	7,763,215.09	17.09.2026	203.18
					-2,688,857.26

SPARINVEST SICAV - SECURUS

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
Forward foreign exchange contracts					
EUR	10,569,743.81	USD	12,402,376.73	15.07.2026	-272,575.88
EUR	8,465,153.31	USD	9,932,882.23	15.07.2026	-218,302.04
EUR	3,196,230.13	USD	3,750,407.86	15.07.2026	-82,425.39
EUR	3,762,931.43	USD	4,415,366.55	15.07.2026	-97,039.66
EUR	671,722.10	USD	794,727.04	15.07.2026	-23,041.59
EUR	24,327.64	USD	27,775.32	15.07.2026	46.43
EUR	868,825.93	USD	1,013,962.09	15.07.2026	-17,590.50
USD	127,656.64	EUR	111,809.87	15.07.2026	-212.36
USD	29,392.13	EUR	25,692.18	15.07.2026	2.47
USD	115,032.63	EUR	100,296.40	15.07.2026	265.44
USD	403,904.03	EUR	349,292.41	15.07.2026	3,803.11
EUR	3,193,125.78	USD	3,730,298.95	19.08.2026	-63,307.10
EUR	3,112,161.68	USD	3,635,714.42	19.08.2026	-61,701.90
EUR	10,389,195.25	USD	12,136,948.79	19.08.2026	-205,976.80
EUR	876,264.83	USD	1,021,196.84	19.08.2026	-15,203.48
EUR	9,413,068.91	USD	10,996,610.67	19.08.2026	-186,624.06
USD	805,542.64	EUR	695,951.02	19.08.2026	7,249.52
USD	146,156.70	EUR	127,396.14	19.08.2026	189.51
EUR	542,353.17	AUD	895,209.77	16.09.2026	2,338.06
EUR	15,290.99	AUD	25,285.11	16.09.2026	38.19
EUR	189,679.26	CHF	173,561.08	16.09.2026	504.58
EUR	1,219,955.29	GBP	1,058,590.59	16.09.2026	-5,089.61
EUR	87,923.21	GBP	76,327.46	16.09.2026	-406.21
EUR	587,774.73	GBP	510,029.18	16.09.2026	-2,452.18
EUR	121,351.21	HKD	1,096,175.23	16.09.2026	-852.42
EUR	593,972.82	HKD	5,404,801.59	16.09.2026	-8,566.48
EUR	2,815,086.72	JPY	521,433,164.13	16.09.2026	616.57
EUR	69,984.55	JPY	12,902,274.77	16.09.2026	342.70
EUR	76,519.16	JPY	14,037,693.07	16.09.2026	747.63
EUR	649,906.44	NOK	7,216,938.10	16.09.2026	14,736.85
EUR	440,946.00	NOK	4,896,520.09	16.09.2026	9,998.60
EUR	390,177.57	SEK	4,243,402.30	16.09.2026	6,269.74
EUR	522,571.13	SEK	5,683,257.33	16.09.2026	8,397.16
EUR	4,068,388.74	USD	4,738,974.75	16.09.2026	-63,735.36
EUR	10,792,988.74	USD	12,571,979.81	16.09.2026	-169,082.92
EUR	3,462,464.91	USD	4,033,177.46	16.09.2026	-54,242.96
EUR	10,201,985.62	USD	11,883,562.59	16.09.2026	-159,824.27
HKD	67,012.85	EUR	7,483.70	16.09.2026	-13.01
HKD	84,770.88	EUR	9,481.49	16.09.2026	-31.12
JPY	5,088,518.49	EUR	27,660.66	16.09.2026	-194.49
JPY	9,200,564.09	EUR	50,174.86	16.09.2026	-512.73
JPY	34,702,934.66	EUR	188,813.95	16.09.2026	-1,498.26
USD	91,945.00	EUR	80,632.22	16.09.2026	-466.63
USD	27,497.57	EUR	23,911.83	16.09.2026	63.56
USD	130,225.62	EUR	114,137.36	16.09.2026	-595.22
EUR	596,376.66	DKK	4,453,117.91	17.09.2026	116.55
					-1,655,837.96

SPARINVEST SICAV - MINIMUM

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
Forward foreign exchange contracts					
EUR	5,435,780.20	USD	6,378,261.86	15.07.2026	-140,179.61
EUR	4,393,749.93	USD	5,155,559.38	15.07.2026	-113,307.41
EUR	1,615,378.24	USD	1,895,460.27	15.07.2026	-41,657.88
EUR	1,926,170.38	USD	2,260,139.04	15.07.2026	-49,672.69
EUR	348,650.38	USD	412,494.82	15.07.2026	-11,959.50
EUR	12,511.15	USD	14,284.22	15.07.2026	23.88
EUR	450,955.08	USD	526,286.49	15.07.2026	-9,130.17
USD	66,258.85	EUR	58,033.75	15.07.2026	-110.22
USD	15,115.71	EUR	13,212.90	15.07.2026	1.27
USD	59,706.49	EUR	52,057.80	15.07.2026	137.77
USD	209,642.19	EUR	181,296.60	15.07.2026	1,973.96
EUR	1,613,809.29	USD	1,885,297.20	19.08.2026	-31,995.48
EUR	1,593,054.18	USD	1,861,050.49	19.08.2026	-31,583.99
EUR	5,342,928.15	USD	6,241,758.27	19.08.2026	-105,929.21
EUR	454,816.16	USD	530,041.62	19.08.2026	-7,891.21
EUR	4,885,755.68	USD	5,707,676.59	19.08.2026	-96,865.28
USD	418,108.54	EUR	361,226.15	19.08.2026	3,762.79
USD	75,861.12	EUR	66,123.64	19.08.2026	98.36
EUR	281,502.78	AUD	464,649.34	16.09.2026	1,213.55
EUR	7,936.63	AUD	13,123.97	16.09.2026	19.82
EUR	98,451.05	CHF	90,085.08	16.09.2026	261.90
EUR	616,566.75	GBP	535,012.85	16.09.2026	-2,572.30
EUR	45,006.16	GBP	39,070.52	16.09.2026	-207.93
EUR	300,870.29	GBP	261,073.87	16.09.2026	-1,255.22
EUR	62,986.09	HKD	568,958.37	16.09.2026	-442.44
EUR	308,295.42	HKD	2,805,306.14	16.09.2026	-4,446.34
EUR	1,461,141.53	JPY	270,644,469.60	16.09.2026	320.02
EUR	36,324.75	JPY	6,696,791.75	16.09.2026	177.87
EUR	39,716.48	JPY	7,286,118.83	16.09.2026	388.05
EUR	332,674.29	NOK	3,694,208.26	16.09.2026	7,543.50
EUR	222,854.59	NOK	2,474,706.65	16.09.2026	5,053.30
EUR	199,724.20	SEK	2,172,113.93	16.09.2026	3,209.35
EUR	264,108.03	SEK	2,872,324.53	16.09.2026	4,243.93
EUR	2,082,527.95	USD	2,425,787.70	16.09.2026	-32,624.87
EUR	5,550,590.02	USD	6,465,484.89	16.09.2026	-86,955.52
EUR	1,749,933.59	USD	2,038,372.34	16.09.2026	-27,414.45
EUR	5,295,234.71	USD	6,168,039.77	16.09.2026	-82,955.13
HKD	34,782.32	EUR	3,884.34	16.09.2026	-6.75
HKD	43,999.45	EUR	4,921.27	16.09.2026	-16.16
JPY	2,641,142.69	EUR	14,356.98	16.09.2026	-100.95
JPY	4,775,457.26	EUR	26,042.74	16.09.2026	-266.13
JPY	18,012,197.90	EUR	98,001.92	16.09.2026	-777.65
USD	47,285.24	EUR	41,467.33	16.09.2026	-239.98
USD	14,141.38	EUR	12,297.32	16.09.2026	32.69
USD	67,592.25	EUR	59,241.81	16.09.2026	-308.94
EUR	310,174.52	DKK	2,316,059.30	17.09.2026	60.62
					-852,350.78

In order to reduce the counterparty risk on forward foreign exchange exposure,

- BANQUE ET CAISSE D'EPARGNE DE L'ETAT, LUXEMBOURG receives cash collateral, if the net unrealised result is negative for the Sub-Fund: thus, cash collateral paid is disclosed in the caption "Cash at banks" in the statement of net assets. The amount paid and to be received by the Sub-Fund from BANQUE ET CAISSE D'EPARGNE DE L'ETAT, LUXEMBOURG is disclosed in the caption "Receivable on cash collateral paid".

Note 9 - Futures contracts

As at 30th June 2026, the following Sub-Funds are committed in the following futures contracts:

SPARINVEST SICAV - LONG DANISH BONDS

	Number of contracts	Denomination	Currency	Exposure (in DKK)	Unrealised result (in DKK)
Sale	35	Euro BUXL 30 Years FUT 09/26 EUX	EUR	-29,097,525.32	-502,312.97
Purchase	150	Euro Bund 10 Years FUT 09/26 EUX	EUR	142,777,977.04	1,567,859.31
					1,065,546.34

SPARINVEST SICAV - GLOBAL SHORT DATED HIGH YIELD

	Number of contracts	Denomination	Currency	Exposure (in EUR)	Unrealised result (in EUR)
Sale	18.45	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-2,128,633.53	-11,442.71
Sale	15.24	Euro-Schatz 6% 2 Years FUT 09/26 EUX	EUR	-1,614,871.90	-2,851.71
Purchase	34.09	US Treasury Note 2 Years FUT 09/26 CBOT	USD	6,146,365.74	-8,385.95
Purchase	95.85	US Treasury Note 5 Years FUT 09/26 CBOT	USD	8,974,788.94	3,930.41
					-18,749.96

SPARINVEST SICAV - GLOBAL ETHICAL HIGH YIELD

	Number of contracts	Denomination	Currency	Exposure (in EUR)	Unrealised result (in EUR)
Sale	53.79	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-6,206,308.20	-33,362.70
Sale	109.34	Euro-Schatz 6% 2 Years FUT 09/26 EUX	EUR	-11,586,082.16	-20,459.93
Purchase	126.98	US Treasury Note 2 Years FUT 09/26 CBOT	USD	22,894,038.16	-31,236.06
Purchase	148.14	US Treasury Note 5 Years FUT 09/26 CBOT	USD	13,870,625.98	6,074.49
					-78,984.20

SPARINVEST SICAV - BALANCE

	Number of contracts	Denomination	Currency	Exposure (in EUR)	Unrealised result (in EUR)
Sale	152.72	Euro BUXL 30 Years FUT 09/26 EUX	EUR	-16,985,363.96	-293,219.73
Sale	10.01	Euro BUXL 30 Years FUT 09/26 EUX	EUR	-1,113,341.66	-19,219.71
Purchase	15.64	Euro Bund 10 Years FUT 09/26 EUX	EUR	1,991,179.66	26,426.05
Sale	38.04	Euro Bund 10 Years FUT 09/26 EUX	EUR	-4,843,887.08	-40,321.35
Purchase	86.36	Euro Bund 10 Years FUT 09/26 EUX	EUR	10,997,236.28	145,950.44
Sale	31.13	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-3,591,972.18	-19,309.05
Sale	90.09	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-10,394,859.22	-57,418.88
Sale	12.64	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-1,458,355.51	-7,839.55
Sale	80.34	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-9,269,168.58	-34,544.48
Sale	63.28	Euro-Schatz 6% 2 Years FUT 09/26 EUX	EUR	-6,705,578.18	-11,841.42
Purchase	52.05	Euro-Schatz 6% 2 Years FUT 09/26 EUX	EUR	5,515,575.85	12,753.08

	Number of contracts	Denomination	Currency	Exposure (in EUR)	Unrealised result (in EUR)
Sale	10.44	Euro-Schatz 6% 2 Years FUT 09/26 EUX	EUR	-1,106,370.50	-1,953.74
Purchase	18.3	US Treasury Bond Ultra Long FUT 09/26 CBOT	USD	1,859,025.92	33,965.86
Purchase	34.31	US Treasury Note 10 Years FUT 09/26 CBOT	USD	3,297,651.81	7,033.39
Purchase	45.74	US Treasury Note 2 Years FUT 09/26 CBOT	USD	8,247,646.07	-13,128.41
Purchase	73.49	US Treasury Note 2 Years FUT 09/26 CBOT	USD	13,250,187.64	-18,078.23
Purchase	23.36	US Treasury Note 2 Years FUT 09/26 CBOT	USD	4,210,957.98	-5,745.33
Purchase	77.77	US Treasury Note 5 Years FUT 09/26 CBOT	USD	7,281,247.71	-1,593.86
Purchase	85.74	US Treasury Note 5 Years FUT 09/26 CBOT	USD	8,027,784.16	3,515.68
Purchase	65.67	US Treasury Note 5 Years FUT 09/26 CBOT	USD	6,148,748.83	2,692.78
					-291,876.46

SPARINVEST SICAV - PROCEDO

	Number of contracts	Denomination	Currency	Exposure (in EUR)	Unrealised result (in EUR)
Sale	105.06	Euro BUXL 30 Years FUT 09/26 EUX	EUR	-11,684,794.16	-201,715.56
Purchase	10.76	Euro Bund 10 Years FUT 09/26 EUX	EUR	1,369,798.40	18,179.36
Purchase	99.72	Euro Bund 10 Years FUT 09/26 EUX	EUR	12,698,689.65	168,531.38
Sale	19.49	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-2,248,940.25	-12,089.43
Sale	7.88	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-909,269.15	-4,887.88
Sale	92.77	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-10,703,261.45	-39,889.08
Sale	39.62	Euro-Schatz 6% 2 Years FUT 09/26 EUX	EUR	-4,198,374.56	-7,413.93
Sale	6.51	Euro-Schatz 6% 2 Years FUT 09/26 EUX	EUR	-689,810.24	-1,218.14
Purchase	11.19	US Treasury Bond Ultra Long FUT 09/26 CBOT	USD	1,136,583.48	20,766.27
Purchase	20.98	US Treasury Note 10 Years FUT 09/26 CBOT	USD	2,016,140.03	4,300.12
Purchase	27.97	US Treasury Note 2 Years FUT 09/26 CBOT	USD	5,042,500.04	-8,026.54
Purchase	46.01	US Treasury Note 2 Years FUT 09/26 CBOT	USD	8,295,966.33	-11,318.81
Purchase	14.56	US Treasury Note 2 Years FUT 09/26 CBOT	USD	2,625,487.52	-3,582.15
Purchase	47.55	US Treasury Note 5 Years FUT 09/26 CBOT	USD	4,451,657.06	-974.47
Purchase	53.68	US Treasury Note 5 Years FUT 09/26 CBOT	USD	5,026,210.11	2,201.17
Purchase	40.95	US Treasury Note 5 Years FUT 09/26 CBOT	USD	3,833,679.50	1,678.92
					-75,458.77

SPARINVEST SICAV - SECURUS

	Number of contracts	Denomination	Currency	Exposure (in EUR)	Unrealised result (in EUR)
Sale	31.72	Euro BUXL 30 Years FUT 09/26 EUX	EUR	-3,527,518.85	-60,895.85
Sale	20.98	Euro BUXL 30 Years FUT 09/26 EUX	EUR	-2,333,330.77	-40,280.48

	Number of contracts	Denomination	Currency	Exposure (in EUR)	Unrealised result (in EUR)
Purchase	3.25	Euro Bund 10 Years FUT 09/26 EUX	EUR	413,528.01	5,488.16
Sale	79.72	Euro Bund 10 Years FUT 09/26 EUX	EUR	-10,151,772.12	-84,505.09
Purchase	20.32	Euro Bund 10 Years FUT 09/26 EUX	EUR	2,587,283.72	34,337.28
Sale	11.68	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-1,347,906.12	-7,245.82
Sale	188.81	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-21,785,446.34	-120,337.94
Sale	4.65	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-536,564.85	-2,884.36
Sale	18.9	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-2,180,726.90	-8,127.17
Sale	23.75	Euro-Schatz 6% 2 Years FUT 09/26 EUX	EUR	-2,516,302.86	-4,443.55
Purchase	109.09	Euro-Schatz 6% 2 Years FUT 09/26 EUX	EUR	11,559,491.01	26,727.78
Sale	3.84	Euro-Schatz 6% 2 Years FUT 09/26 EUX	EUR	-407,060.91	-718.83
Purchase	6.94	US Treasury Bond Ultra Long FUT 09/26 CBOT	USD	705,474.84	12,889.58
Purchase	13.02	US Treasury Note 10 Years FUT 09/26 CBOT	USD	1,251,413.63	2,669.08
Purchase	17.36	US Treasury Note 2 Years FUT 09/26 CBOT	USD	3,129,868.55	-4,982.05
Purchase	27.58	US Treasury Note 2 Years FUT 09/26 CBOT	USD	4,972,201.37	-6,783.95
Purchase	8.59	US Treasury Note 2 Years FUT 09/26 CBOT	USD	1,549,314.97	-2,113.85
Purchase	29.51	US Treasury Note 5 Years FUT 09/26 CBOT	USD	2,763,133.63	-604.85
Purchase	32.17	US Treasury Note 5 Years FUT 09/26 CBOT	USD	3,012,467.48	1,319.28
Purchase	24.16	US Treasury Note 5 Years FUT 09/26 CBOT	USD	2,262,275.86	990.74
					-259,501.89

SPARINVEST SICAV - MINIMUM

	Number of contracts	Denomination	Currency	Exposure (in EUR)	Unrealised result (in EUR)
Sale	3.5	Euro BUXL 30 Years FUT 09/26 EUX	EUR	-389,783.03	-6,728.86
Sale	19.01	Euro BUXL 30 Years FUT 09/26 EUX	EUR	-2,114,327.57	-36,499.81
Purchase	0.36	Euro Bund 10 Years FUT 09/26 EUX	EUR	45,693.93	606.43
Sale	72.24	Euro Bund 10 Years FUT 09/26 EUX	EUR	-9,198,940.81	-76,573.56
Purchase	8.6	Euro Bund 10 Years FUT 09/26 EUX	EUR	1,094,890.35	14,530.90
Sale	5.9	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-681,233.24	-3,662.05
Sale	171.09	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-19,740,694.43	-109,043.18
Sale	2.38	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-274,656.96	-1,476.45
Sale	8	Euro-BOBL 5 Years FUT 09/26 EUX	EUR	-922,843.07	-3,439.27
Sale	12	Euro-Schatz 6% 2 Years FUT 09/26 EUX	EUR	-1,271,742.24	-2,245.78
Purchase	98.85	Euro-Schatz 6% 2 Years FUT 09/26 EUX	EUR	10,474,533.14	24,219.15
Sale	1.97	Euro-Schatz 6% 2 Years FUT 09/26 EUX	EUR	-208,366.45	-367.96

	Number of contracts	Denomination	Currency	Exposure (in EUR)	Unrealised result (in EUR)
Purchase	3.57	US Treasury Bond Ultra Long FUT 09/26 CBOT	USD	362,809.75	6,628.82
Purchase	6.7	US Treasury Note 10 Years FUT 09/26 CBOT	USD	643,573.73	1,372.64
Purchase	8.93	US Treasury Note 2 Years FUT 09/26 CBOT	USD	1,609,620.61	-2,562.16
Purchase	13.94	US Treasury Note 2 Years FUT 09/26 CBOT	USD	2,512,956.06	-3,428.61
Purchase	4.4	US Treasury Note 2 Years FUT 09/26 CBOT	USD	793,063.77	-1,082.04
Purchase	15.18	US Treasury Note 5 Years FUT 09/26 CBOT	USD	1,421,017.14	-311.06
Purchase	16.26	US Treasury Note 5 Years FUT 09/26 CBOT	USD	1,522,504.39	666.76
Purchase	12.37	US Treasury Note 5 Years FUT 09/26 CBOT	USD	1,158,014.39	507.14
					-198,888.95

At the date of the financial statements, the Sub-Funds have pledged cash, disclosed in the items "Deposits on futures contracts" in the statement of net assets, in favour of BANQUE ET CAISSE D'EPARGNE DE L'ETAT, LUXEMBOURG, acting as counterparty to the Company for futures contracts.

Margin accounts on futures contracts reflecting to daily value variations are included net at the level of the Sub-Fund in the items "Other receivables"/"Other liabilities" in the statement of net assets.

Note 10 - Statement of changes in investments

The statement of changes in investments for the reporting period is available free of charge at the registered office of the Company.

Note 11 - Subsequent events

At the date of the financial statements, there were no subsequent events to be disclosed.

1 - Information concerning the transparency of securities financing transactions and of reuse of cash collateral (regulation EU 2015/2365, hereafter "SFTR")

During the reporting period, the Company did not engage in transactions which are subject to the publication requirements of SFTR. Accordingly, no information concerning the transparency of securities financing transactions and of reuse of cash collateral should be reported.

2 - Total Expense Ratio ("TER")

The TER disclosed under "Statistical information" in this report is calculated in accordance with the "Guidelines on the calculation and disclosure of the TER of collective investment schemes" issued on 16th May 2008 and amended on 5th August 2021 by the Asset Management Association Switzerland.

The TER is calculated for the last 12 months preceding the date of this report.

In case of newly launched share classes, the operating expenses are annualised.

In case of terminated and/or dormant share classes, no TER is calculated.

Transaction fees are not taken into account in the calculation of the TER unless stated differently.